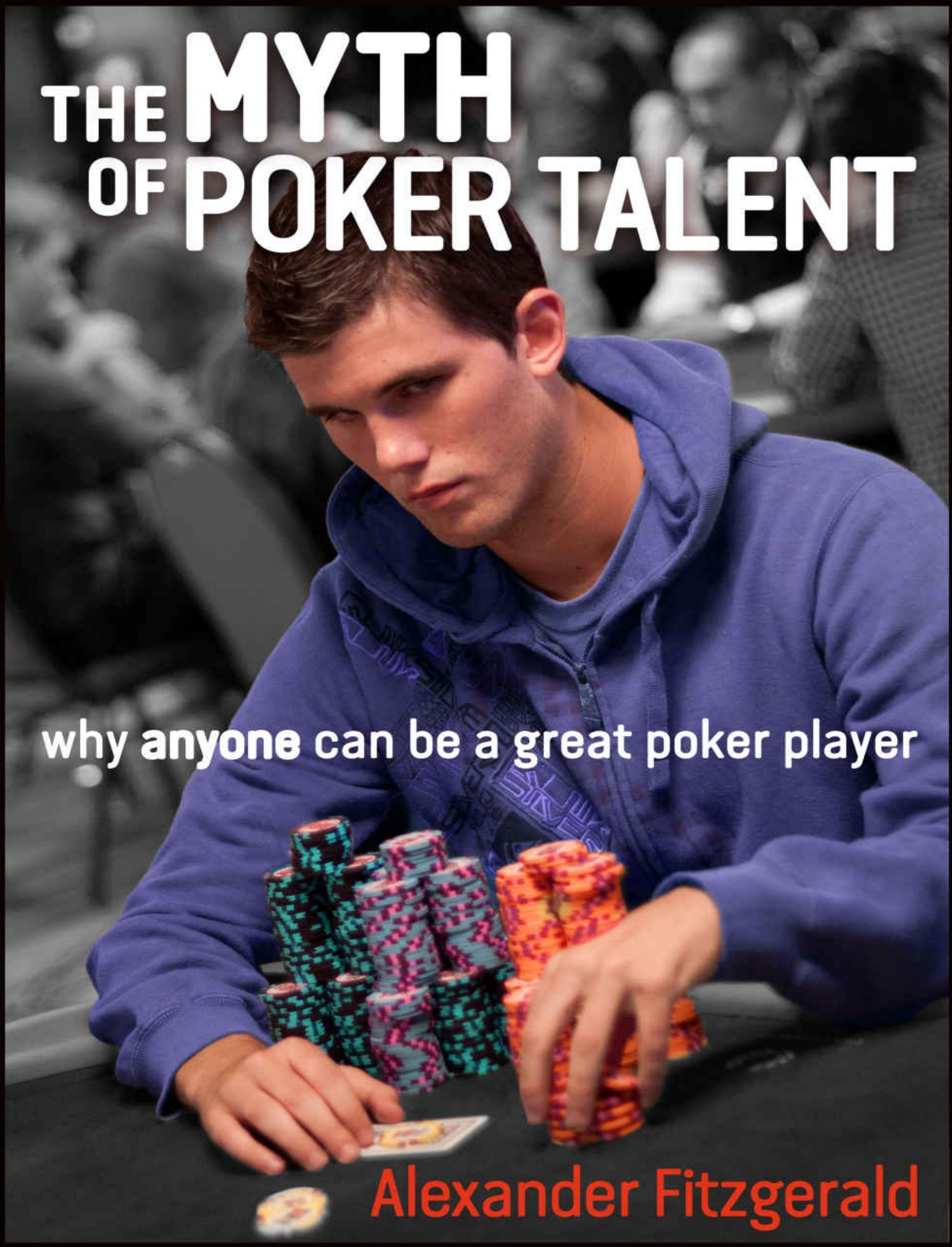
THE MYTH OF POKER TALENT
why anyone can be a great poker player
Alexander Fitzgerald

VISIT…

Alexander Fitzgerald

Alexander Fitzgerald is a professional poker player who has been in the industry for over a decade. After running away from home during high school, Alex worked as a commercial fisherman and security guard, until he found success playing Texas Hold’em. While describing himself as having average intelligence, Alex has been able to accrue more than $3,500,000 in tournament earnings around the world.

This includes final-tabling EPT (European Poker Tour) and multiple WCOOP (World Championship of Online Poker) events, along with practically every regular tournament online. In addition to his extraordinary success as a player, Alex also runs a poker consultancy which serves more than 1,000 professional poker players in 60 countries. Constantly at work, Alex has published hundreds of training videos, articles, and webinars.

He is regarded by many as the most important tournament coach in the world.

First published in 2016 by D&B Publishing

Copyright © 2016 Alexander Fitzgerald

The right of Alexander Fitzgerald to be identified as the author of this work has been asserted in accordance with the Copyrights, Designs and Patents Act 1988.

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, electrostatic, magnetic tape, photocopying, recording or otherwise, without prior permission of the publisher.

British Library Cataloguing-in-Publication Data A catalogue record for this book is available from the British Library.
ISBN: 978 1 909457 53 9

Cover and book design by Horacio Monteverde.
Printed and bound by Versa Press in the US.

All sales enquiries should be directed to D&B Publishing: info@dandbpoker.com

www.dandbpoker.com

THE MYTH OF POKER TALENT

Alexander Fitzgerald

CONTENTS

FOREWORD by Faraz Jaka

01 ANYONE CAN PLAY HIGH STAKES POKER

02 WHAT POKER IS

03 THE TOOLS AND LANGUAGE WE WILL USE

04 HOW TO USE YOUR HUD

05 JAMMING AND RE-JAMMING RANGES

06 PREFLOP RAISING

07 PREFLOP 3-BETTING AND 4-BETTING

08 CONTINUATION BETTING THEORY

09 CHECK-RAISING

10 DONK BETTING

11 PLAYING POSTFLOP

12 UNLOAD THE CLIP: TRIPLE BARRELING

13 FACING THE RIVER BET

14 HOW TO CALCULATE THE CALL WITH CARDRUNNERS EV

15 TOURNAMENT THEORY

16 GO WITH THE AVERAGES VERSUS UNKNOWNS

17 PLAYING FOR A LIVING

18 KEEP IT SIMPLE

All graphics in this book can be found at full size in color on our website:

FOREWORD
BY FARAZ JAKA

I met Alex back in my early twenties while traveling to Macau on the tournament circuit. Between the months of shenanigans bouncing in and out of hostels across Europe, and the time grinding online poker at his home in Malta and later in Costa Rica, I got to know Alex very well. He not only became a good friend, but also a professional peer with whom I could discuss ideas.

Alex teaches high stakes poker for normal people. He's always had an amazing ability to connect with people from all sorts of different backgrounds and skill levels, and deliver material that is beneficial to a wide variety of players. His statistical database work and HUD analysis disrupted my ways of thinking through hands. It challenged me to look at the game from a different perspective. It ended up helping me find ways to exploit my opponents that I otherwise would have overlooked.

Back in 2009 Alex, a friend and I toured through Europe. We played a ton of poker but we also were able to go vagabonding around the continent during our downtime. We had many decisions to make in terms of where to go, how to spend our money and what routes to take to find real life experiences we'd remember.

We committed our entire schedule to spreadsheets and tracked every dollar spent. We analyzed how long each mode of transportation would take and what the pros and cons were. We had to make decisions we never imagined we'd be making when we got into poker. We had to decide whether or not to bring a monitor we purchased mere days ago to the next country, or instead abandon it to avoid inconvenience and extra baggage fees. We had to consider our options concerning whether to buy new clothes, leave clothes behind or to buy new luggage to transport new items we picked up. Finally, there were tons of calls we had to make in regards to whether to skip a live tournament to play online or to

skip online tournaments to be rested for live events. We had to quantify the perceived value of sleep versus the immediate EV of playing an online tournament.

Naturally we made many mistakes in these decisions but, due to our diligence, we compiled and analyzed all the data and kept refining our strategy. We found that things we thought we were doing to save money were so inconvenient and time-wasting that they ended up costing us more money later. On other occasions we found that taking a longer transportation route to save money ended up leading to a more culturally satisfying experience and was actually preferable to travelling in taxis. We also shared our data with other travelers and in return learned tricks of the trade from their experiences.

The way we approached the challenges and decisions on the road is the same way Alex tackles problems at the poker table. Through trial and error, and by using huge sample sizes of decisions and outcomes he has been able to come up with verifiable strategies that maximize his own, and his students' EV, at the poker tables. He's already done all the hard work for us. All we have to do now is listen carefully and learn!

The work and data Alex has compiled for this book is really impressive. It is the result of his extreme work ethic, persistence, and stubbornness. It reminds me of a time back in Malta when, without warning, Alex randomly ran into the freezing Mediterranean sea in the middle of winter just to prove he could do it. I was moments away from offering him $100 to do the task but he ran off before I could even open my mouth.

While it's funny to think of the episode now I can see that, in retrospect, Alex was experimenting and collecting data all along. It's just wonderful for all of us that he has now finally decided to share his findings.

Here's hoping you get as much enjoyment out of reading through Alex's vast playbook as I got laughing my ass off at him that windy winter day!

01

ANYONE CAN PLAY HIGH STAKES POKER

Ten Years Ago

“That’s the third time a SWAT team’s hit this block” my friend mumbled, as if remarking a Hot Pocket had finished heating.

“Since when?” I asked.

“What do you mean?” he said, confused.

“Three times? What, like in your life?”

“No,” he said, looking out the window with pierced eyes. “This month.” He pulled the drapes.

He forgave me for not knowing. I’d only been living with his family for a few weeks. The kind interracial family allowed me to rent out their garage. There was no heating and no plumbing. We were right off Casino Road in Everett, Washington. Google it sometime. You’ll likely run into a charming description such as, “Casino Road is a place of hopelessness: drug running, prostitution, and gang warfare is a way of life.”

My friend was working two jobs, 16 hours a day, practically every day. I’d just gotten home from commercial fishing for two months in Bristol Bay. Everybody and their mother seemed intent on informing me that that was statistically the most dangerous job in the USA. “I hear Iraq is beautiful this time of year,” I’d groan in protest, thinking about how I’d likely be fishing again soon.

I didn’t mind where I was living, truly. My friend’s family was generous. They cooked for me, even though that wasn’t part of the deal. I paid them with what little money I had and with landscaping work. It felt fair to me. Despite its reputation, the area felt safe enough. I’d run at nights through the streets. No one bothered me.

In any fashion, it was better than what I came from. Not that my childhood home was bad. It was a suburban house. It was next to a gun range that never seemed to stop firing rounds and a Nike missile silo, but it was nice enough. Things just weren’t too civil with my family at that exact moment. My kinfolk weren’t bad people. We just all at the same time decided we’d really like to do some drugs. Thus started the parade of court appointments and “mental health” clinics.

While my family and I were on good terms again soon for the time being I was just grateful for a quiet room to study in. I’d tanked my grade point average a year before in high school in a pursuit to mix as much Adderall with Rockstar

energy drink as humanly possible. Don't laugh, our metal band really was going to take off! I needed to ditch all those classes to get the growls just right!

For my senior year I'd decided to take a full schedule at my high school. While most of my friends were getting early acceptance letters and leaving campus at 11:30 am in their Beemer I was attending seven classes a day. It was a multi-hour commute to and from the school. I only knew my friend because he'd transferred to attend honors classes. We'd wake up at 5 am and would often not be back till after 5 pm. We'd do homework till around midnight, sleep five hours, and then wake up before the sun to start again.

Theoretically, this was our schedule. As far as my friend's parents knew, this was what we were doing. But something else was keeping us up into the wee hours of the morning.

There was a beautiful online game now called Texas Hold 'Em. My friend and I had been Japanophiles, enjoying every role playing game that came stateside. We'd broken PlayStation 2's playing so much. I even had a job playing video games professionally. However, now we could play poker, for money, anytime, anywhere.

I'd tried playing at my childhood home, but it was very difficult to do. Aside from all the drama my eclectic family unit could incur there was also the problem of an internet connection and privacy; both of which could be sorely lacking on different occasions. In my friend's house I had my own room and a PC I'd paid for with my Arby's paychecks. No one bothered me ever. It was my sanctuary. I was in heaven.

My friend had loaned me $50 the first night I opened my poker account. I'd luckboxed two $5 sit'n'gos (SNGs), for a profit of $30. I sent back the $50 and resolved to work something up from the profits.

I had no idea what I was doing initially, as I kidded myself that I really could subsist on four hours of sleep a night. I'd try to bluff people on every street. I'd go all-in on the first hands. I'd try anything. Much of it failed, but I wasn't deterred. I was playing off my winnings. The roller coaster felt like a freeroll. Everyone made fun of what small stakes I played, but I didn't care as I was feeling the same rush. Soon, there was nothing else I was doing with my free time. If I didn't have that much homework sometimes I'd go on marathon all-nighter sessions.

Eventually, I started looking like fried death. Bags appeared under my eyes, I became gaunt, and I had a hard time paying attention during the day. People began to worry about me openly. Yet, I was enraptured. I couldn't be bothered: I

knew there was something to this game, and I was going to find out what it was. I loved playing from a computer. On the baseball field as a kid I'd been a ball of nerves and hated having people watch me. In the privacy of my own home, with money that wasn't even real to me, I could be anyone.

I told everyone I was going to be a professional poker player. The response was tepid, to put it mildly. It largely contributed to my break-up with my high school sweetheart. Girls I'd date after that would stare at me as if I were nuts when I told them what I wanted to do. My old co-workers at the fast-food chain laughed in my face. Everyone who saw me at school constantly buried into a poker book would roll their eyes and snicker. Who could blame them? I wasn't exactly on the road to being a Rhodes scholar. Among my friends I was the one known for streaking across senior citizens soccer games, getting caught in a Muslim girl's bed post 9/11, and throwing my head into walls during metal performances.

I was a D student in my math classes. Most people when they hear that assume I wasn't applying myself. That's comforting, except I know the truth: I really couldn't figure what the tan ($\angle ABC$) was. When I took entrance exams for a community college I was informed I needed to retake 9th grade geometry. I also may add I nearly failed a ceramics class, the fine institution of higher learning my stoner friends referred to as "the place I got an A for making bongs and ash trays all day."

Perhaps I could lie to you and say I was doing poorly at school because I was so focused on poker, but that'd be a lie too, and I was the laughing stock of local games. I showed up to 75+ three-table tournaments at a local house, decked out in $5 sunglasses and headphones, only to bust out triple barreling a nit minutes later. Basketball players in my high school who hardly ever played poker would hand me my ass; their locker room $3 buy-in sessions were sufficient training to beat me and my 20 poker books.

"How are you going to be a professional poker?" they asked, incredulous.

"This game doesn't require a height advantage, like basketball. It's not overwhelmingly complex like chess. It's about mastering yourself," I'd muster.

"Yeah, okay buddy," they'd drawl, sometimes looking sideways to laugh with their friends. "You should go to college and get a real job."

"I can't afford off-brand soda most days," I'd explain. "No one will cosign a loan of mine. Where am I going to find the money to go to school? I've got no future. I've got nothing to lose. I'm going to take my shot."

Practice not Talent

That was 10 years ago. Today I go by the cheerful online moniker of Assassinato. At the time of this writing, I have won more than $3,500,000+ in tournament earnings. That's what the public knows about. The Internal Revenue Service is also privy to appearance fees, coaching payments, and cash games.

I have played poker in more than 30 countries, in Latin America, Europe, North America, Asia, Australia, and the Middle East. I have lived in high-rise condos above Seoul. I've taken a year on a Mediterranean waterfront in Malta. When I tired of their crowds, I rented a mansion and private beach in Costa Rica. Today I own a home in the foothills of Costa Rica and help run a physical therapy clinic and a recording studio.

I have final tabled multiple Full Tilt Online Poker Series (FTOPS) events, multiple World Championship of Online Poker (WCOOP) events, European Poker Tours (EPTs), PokerStars Caribbean Adventure (PCA) $5,000s, Sunday Millions, Sunday 500s, Super Tuesdays, and everything in between. If you've heard of a large online tournament, chances are I've final tabled it. (Except the Warm Up. God I hate that tournament.) I also run the largest poker consultancy in the world. We have over 1,000 clients from over 60 countries who come through our doors for tutelage. Top-ranked PocketFives players, live Player of the Year contenders, and German housewives; they all come to us for top-notch poker instruction.

Now, I don't tell you all these things to brag. I hate self-aggrandizement as much as I abhor false modesty. However, my assistant frequently complains that I'm letting the pendulum swing too far in one direction. "It's off-putting, Alex, when they come up to you to thank for your help, and you look amazed that they'd even want to speak to you. That doesn't bode well for our company."

Yet, I'm really not playing a mental game. I truly consider myself to be a normal person of fairly average intelligence. My wife will confirm my utter fallibility to anyone who will listen. What I'm not modest about is my passion. I am not speaking of a need to play poker, although I enjoy poker greatly. I love poker, but it is not who I am – still just a loudmouth kid who likes contact sports, battle rap, death metal, and energy drinks.

I am passionate about the independence and financial freedom poker gives me. You can keep all the bracelets and titles. I don't need another pimpled-ass nerd coming up to me on a bathroom break to tell me how awesome my check-

raising skills are. What I'm out for, and have always been out for, is money. Compliments from my colleagues do not feed my disabled mother, put my family through school, or keep the clinic open to pro bono work. I am selfish and proud of it, nervous and have a horrible attention span. Doing an activity so meritocratic gives me gratification. Making money for people who were not blessed with my youthful freedom allows me to feel good about myself. My time and financial investments are purposeful, which allows me to sleep at nights. Plus, I can listen to albums all day and take a two hour reading break whenever I want. What could be better?

To acquire the freedom I have in my life I had to be deliberate in my practice. That was my talent, which was wrought from my passion for not working at Arby's again. When I studied poker I did it with the attitude that I knew nothing, that I would never be able to rely on raw skill. I had moments in my early career when I could have been accurately described as insufferably cocky, but I acted that way to mask how I really felt. Deep in my heart I knew I was not a natural talent, and never would be.

If I had any courage it was in how I never stopped learning and working, no matter how many people told me I was horrible and would never make it in the game. Now those "professionals" have disappeared from the industry. Some have been gone for years. Convinced of their inherent God-given skills they took all setbacks as an affront to them as a person. They failed to adapt, or display a modicum of ingenuity in the face of defeat. They failed, and I continued, precisely because I didn't believe in genius or prodigal strength.

I have never met a poker player who was born a ringer, and I doubt I ever will. Phil Ivey lived in New Jersey casinos for years penniless to acquire his "gift." In the words of Joe Louis's trainer, "There is no such thing as a natural." Now I enjoy my consulting work immensely because this has proven to be true. I have trained 65-year-olds who, once they worked hard, started winning large live tournaments. It has been a joy to teach many 40-year-old men how to crush the games after they'd been a losing player for years. Young men from impoverished countries have tearfully told me how hard it was to provide for their parents who had done everything for them. One of the greatest moments of my life was later hearing these same youthfully driven souls describing the homes they bought their folks.

In all of their lessons, and in the classes that featured the world's top players, I used the same exact lesson plan. To become great at poker I needed to bring down the game to its core elements. The hifalutin and self-serving circular

explanations of poker from great poker minds never did much for my game. To improve my poker I needed to reduce the game's most complex concepts into words I could understand and recall in the heat of the moment.

As I watched my students' careers and my own game take off I came to find Albert Einstein's classic quote was correct: "If you cannot explain it to a six-year-old, you do not understand it yourself." I wasn't a six-year-old when I entered poker: I was an infant, without money, means, or intelligence to become a professional, yet I became one anyway. This book describes how I did it.

Oh, and remember that $30 I resolved to play with? That's where my entire bankroll has come from. The multiple millions in earnings, $10,000 buy-ins, and trips around the world were all funded by the price of two large pizzas. I never made an initial deposit, ever.

How to Learn

Now that I've told you the totality of what is possible with the right mindset, allow me to introduce you to the ruin that can happen with the wrong one. We're also going to discuss what actual success is like in poker, and whether this is truly what you want to aspire to.

Remember that private mansion I was living out of in Costa Rica? My next home after that was a one-bedroom apartment in a Central American inner-city. My internet often didn't work, so I had to mooch off my neighbor's. My block featured several liquor stores and fried chicken spots. Kids sold crack vials on nearby corners. I remember seeing one in a wheelchair and thinking, "Well it can't be that bad of a neighborhood if this guy can do this kind of work without being robbed."

While my attempts to justify my lot in life are hilarious in retrospect they weren't that funny at the time. I was five years into my career and broke. The year before I had several assistants, live-in cooks, and maids. Now I was ordering greasy pizza slices through bulletproof glass.

What precipitated such a mighty fall? My own idiocy is the short answer, but for those searching for more details: trying to back all of my friends because I wanted them to have the life I had, bad bankroll management, and a horrible mentality.

I trust everyone reading this book will not make the mistake of backing someone or themselves with money they can't afford to lose, which really should be the qualification of any bet you make in life. I want to focus on the failure of my mindset. This is not a brief topic, for it is the most important thing you will read in this book. To understand what went wrong with most of us, and why many cannot succeed at poker, we must return to the lessons we were taught in childhood.

For reasons I have never been able to fathom, the USA decided in the 1990s to completely change how children were taught. While before, discipline and hard work was valued, right around when I got to Lockwood Elementary we started uttering two awful words every 30 seconds: self-esteem. You could not go six hours at an elementary class without their utterance beating on your skull like machine gun fire.

At first the educators of the country had a noble goal. We wanted to be innovators. Rote memorization doesn't help you create the next ShamWow.

Thus, we wanted to create a learning environment which celebrated a child's individuality. At first, the intention was to not have the child feel shattered if they couldn't come up with 8 times 8 within 0.24 seconds of being asked. It wasn't many decades before that teachers were beating the asses of students for not studying enough. The contention was a noble one: "Let's let the kids grow on their own. Let's not be so paranoid."

Unfortunately, the road to hell is paved with good intentions. Eventually, the goal didn't become "don't mess the kid up for life" but "make every child feel special."

Our educators and parents began beating the dead horse and dousing it in gasoline. A children's show called Wow Wow Wubbzy taught children to sing along to the lyrics, "You don't have to talk a certain way. There's nothing special you have to say… You're so special in whatever you do, and you are the coolest." Whitney Houston wrote a chart-topping hit called "The Greatest Love of All." A cursory glance at the lyrics revealed that she was speaking about the passion she felt for herself. In my high school, I will never forget this till the day I die, they actually hired a specialist to come speak to us on the topic. She began asking us questions.

"Why do we go to school?"

"So we can get into a good college!" my class cheered, almost in unison.

"Why do we want to go to college?" she asked, her face glowing at the obedient group she had in front of her.

"So we can make get a good job!" they yelled back.

"Why do you want a good job?" she answered with an assured smirk.

"So we can make lots of money!" they chanted.

"Why do you want to make money?" she asked.

"So we can buy things!"

"And why do you want to…"

"To be happy!" they cried, not even letting her finish, breaking into spontaneous applause afterward.

I tried to find out if they'd practiced this routine during one of the 50 days a year I ditched class. I found out that, no, they had not. They really just knew the desired answers to her questions right off the top of their heads.

Somehow telling kids that they're so special they never have to work hard at anything did not lead to massive success. While I went to a high school that Times Magazine listed as one of the 100 best in the country half of my graduating class doesn't seem to have a job. They don't know how to rent an

apartment. When they write me emails asking for money they don't seem to know what capitalization or punctuation is. Yet, how could I blame them? They stopped teaching us grammar in high school, because they didn't want to interrupt our natural predilections for language. They didn't want to hurt our sense of self.

Now, before you think I'm whining about growing up in The Land of the Free, this whole upheaval of my country's education actually helped me, mostly because my rank on the totem pole seriously pissed me off. When I went into my guidance counselor's office during senior year to explain how I couldn't afford a graduation gown they got to asking me about my plans after school.

"I don't know," I stammered, confused by the timing of the question. "I'm living in a garage right now. A good job would be nice."

"Yes, but what about your education Mr. Fitzgerald?" the taut elder all of 29 years old yelled at me.

"Well, I think I'm going to save up some money and go to community college," I answered, not sure this woman had bothered to listen to my sentence about the garage.

"Oh, that won't do," she said, rolling her eyes. "People who go to community college rarely do anything with their lives. You should go to university if you're really serious."

While it was never directly said, the message was clear: those who don't go on to get jobs that required degrees were losers, and had a life of no meaning. If you couldn't go to school then welcome to a life of nothing, that for some reason is your fault. The student body picked up on this. I was told flat out by kids of all flocks that I was going nowhere while they would become something. There was a class system in place. If you weren't going to college or didn't own a car a normal girl wouldn't go out with you. Parents would worry about you hanging out with their kids.

Infuriated that judgments about me were based on circumstances that were beyond my control I went on to change my predicament. I wonder how far I would have gotten if you didn't have to be a total outcast back then to try to become a poker professional. Real competition would have scared me in 2006. No doubt many other people could have gotten much farther in poker had they tried, but in a race of one you'll occasionally finish first.

The problems only really began when I got to this Central American apartment. I'd let my anger fill me for years. It kept me hungry during 120+ hour weeks as a commercial fisherman. It fueled me during 100 hour weeks splitting

my time between security and semi-professional poker. It really moved me when for the first five months of my “professional” career I couldn’t make a dollar at the game.

Unfortunately, once I made the money my high school assured me would make me happy I found I felt nothing. I’d been so focused on making it I never realized there was a life after the finish line. You are not an anomaly when you become successful. The real war is in remaining at the top. There’s a reason rich Hollywood stars always overdose and blow out their brains. In my consultancy I talk to hundreds of poker players who have made large amounts of money and are unfulfilled. It’s not the exception. It’s the rule.

In the previous section I said I am selfish, and proud of it. I’m out for money, and have no qualms with that fact. Evolution itself is a byproduct of our race not being content with what we have. There is a reason this overpopulated Earth has more obese people than starving children now, and it’s not because some caveman looked at the first sparks of flame and went, “You know what? This isn’t for me.”

While selfishness is natural it must be domesticated. A man has a natural drive to compete and gain, which does no one any good if he just spends it on loose women and good coke. However, if he’s a Bill Gates type and ends up saving millions of lives with his charitable efforts then a Scrooge McDuck can be the best asset a charitable organization can possess.

I’d had no purpose other than to keep partying, and slowly the emptiness of that endeavor was draining me. In an effort to feel the rush again I started gambling larger and larger amounts. It cleaned me out so fast it made my head spin. I’d believed I was special. I’d been told by the chosen ones of my youth that I wasn’t good enough. To prove them wrong, I sought to win their little game. If money was how they judged a man before his ability to raise a child, his fidelity to loved ones, his good humor, or any other characteristic, then money was the game we were going to play.

Sure enough, when I had tons of it everyone decided they liked me. While before I was “weird” and “a dork” and “the biggest asshole I’ve met in my entire life” now I was “mysterious” and “a prodigy.” Now I was the gifted one, and apparently responsible for everyone else’s car payments. Old friends become strangers when you get to this point. You don’t know if they come back around to see you or to ask for a favor, and you’ll be dispirited how often the answer is the latter. You have difficulty trusting anyone new in your life. You have no idea as to their motives.

When you lose your money, unsurprisingly most people in a society of this education will desert you. You're no longer one of the exalted. Your sense of self is shattered, and you begin making desperate moves to recover what you once had. The money you blew seemed to carry your sense of self.

Well, blessedly, I did lose. Out of money I turned to coaching. My first students were young and energetic. They were from third-world countries. They were excited to learn. Their sense of self was not wrapped up in how they played cards. They didn't have low self-esteem, but they also didn't believe they were supposed to be born talented at Hold 'Em.

The questions they asked me were bizarre. They went against everything I'd been taught about poker. "No, that's horrible," I'd answer dismissively, not wanting to challenge my beliefs I'd held onto for years.

"Well, prove it to me," they'd say.

"Just trust me," I'd counter.

"I want to know. Can't you do the math?" they asked. "You're saying one thing, but we have a player from our country who is crushing everyone from the USA doing the exact opposite. We want to know who is right."

My honor had been intelligently challenged by these young amateurs, so I sought to vindicate my position. An hour later I'd done the exact opposite. Staring at a screen full of spreadsheets, calculators, and hand histories I'd actually proven that the common tournament wisdom was garbage. It had no basis in mathematics. It didn't matter whether it was chip EV (expected value), Independent Chip Model (ICM), or otherwise; the common plays didn't clear.

I expected my students to want their money back. They turned me down. They didn't know how to solve a hand. They'd turned to me to be able to learn how to come to their conclusions. I realized I had never done the hard work to challenge the basis of anything I'd done. I'd always gone by feel, assuming if I was a really good player then the right plays would come naturally. Sure, I'd learn how to use basic tools to solve the thinner spots, but I'd never checked something as "basic" as a 3-bet or open raise.

To these kids I was still a good player, because I was open to changing and had the tools to find out what changes were necessary. To me, I was a failure because I didn't intuitively know what changes to make. It hit me like a rock right then that for the first half of my career I had been doing something seriously, seriously wrong. I went back to the first training videos I'd ever watched, the ones that the entire poker world seemed to have seen. There was no math. It was quoted as scripture, yet the simple methodology wasn't described.

No one could prove anything. It was, “I am good at poker, therefore trust me.”

I saw the fault in this quickly. In that apartment, I was surrounded by the dilapidated evidence that a successful player didn’t necessarily have to be intelligent. Trusting someone who couldn’t explain the logic of their play seemed like a losing proposition. While I could have commiserated into a whiskey bottle at this juncture while crying, “My entire life has been a lie!” I was instead overjoyed. I wasn’t bad at poker, not a loser, and not a fluke. I’d just been doing it wrong.

So I decided to go back to the start, and challenge everything I’d learned. I fed off my students’ hopeful energy and desire for exploration. They then fed off my excitement. It made me more popular as a teacher, thus perpetuating the cycle. As my coaching business began to grow I became more motivated to teach these kids the right way to play poker, whatever that was. My first question was, “how do you learn?” I wasn’t even sure of my methodology. No one else seemed to be either. Poker players became really nervous when you asked them to break a concept down to its finest parts. They didn’t want to be exposed.

A thousand not-so-good books and websites later I stumbled on a body of literature popularized by Malcolm Gladwell’s Outliers. For those who haven’t read the book, Mr. Gladwell’s contention is that few prolific talents just occur in the wild. Most of them required 10,000 hours of practice to achieve mastery. While his book was fascinating I still scoffed at it. Many people in San Jose have driven more than 10,000 hours and still can’t operate a turn signal.

Knowing there was more, I dug into additional books on the topic. One study that kept getting quoted in every single treatise was remarkably fascinating. A psychologist at Stanford named Carol Dweck gave 400 students a relatively simple nonverbal IQ test. On completion of the test the researchers gave one of two different comments. They said either “you must be smart at this” or “you must have worked really hard.”

The students, after this boast of confidence, were given a new test. This one was for students two grades ahead of them. Predictably, the children flunked. This was where things got interesting: after the hyper-difficult test, they were given a test meant for their age group. The children who were praised for their intelligence did 20% worse than before. They felt stunted. Their self-image had been destroyed by the more difficult questions. The children who were heralded for working hard? They did 30% better!

This study, or a form of it, has been duplicated several times since. Researchers have observed several new findings. When children are given the

opportunity to try harder problems with the promise of learning more, they're much more likely to try if they've been praised for harder work. They report enjoying their work more. Ironically, their self-esteem is raised through appraisal of work instead of their talents, because they are gifted the realization that they can truly be who they want to be.

As I began to study more I found practically no person who was noted for their great ability got there by accident. Mozart is a classic example of someone who possessed prodigal talent, to the point it was effortless. In the play Amadeus Antonio Salieri is disgusted with the hedonistic lifestyle and seeming unearned grace of Mozart's compositions. It is a fixture of popular culture: a man who died at 35 was so very blessed that it was sufficient time to endow the world forever with his art.

It's all a lie. Mozart's father was obsessed with learning how to teach children about music. A composer himself, he began regular lessons with Mozart at the age of three! Many historians estimate Mozart performed 6,000 hours of deep practice before the age of six, the time when most of us are getting rocks in our shoes at kindergarten. His first works were little more than patchwork homages to composers he liked. It was another decade before he wrote an original piece people would take notice of. He could have well been into 20,000 hours of practice at this point. Still, it was several more years before he wrote his first truly successful concertos.

David Beckham was said to have spent six hours at a time practicing one exact kick in a local park. Andre Agassi practically had his life ruined by his father's maniacal practice schedules. Bryan Cranston, a universally acclaimed actor now because of his work in Breaking Bad, did little to nothing in Hollywood till he was 44 years old. He practiced constantly, having to learn to enjoy the process because so many roles were denied to him. The week he got his breakthrough sitcom role on Malcolm in the Middle he was turned down for three other jobs.

Even in professions where most people assume you must be enthroned through certain genetics we find a pattern of hard work. Long distance running, long the domain of Kenyans and Ethiopians, was recently investigated by several researchers. They found it wasn't even specifically people from these countries who excelled in the sport. The majority of the Olympic runners seemed to come from the same 5% swath of the country.

What did they find there? Well, they didn't find school buses, and they did find thin air. They were at an incredibly high altitude, and the kids had to run 10

miles to school every day. For those who don't know, altitude training is popular among high-caliber athletes. It increases how many oxygen-carrying blood cells your body can produce. By many it is described as "legal doping." In addition to the 10,000+ hours of practice these kids were gaining from their forced school commute their bodies were also growing in an area tailored to distance runners.

One of Michelangelo's most famous quotes is, "If people knew how hard I had to work to gain my mastery, it would not seem so wonderful at all." Everyone with so-called natural abilities had actually commandeered the right practice routine and the most effective methodology. In poker we were doing the exact opposite. Pretty much every forum post, even among the high-stakes regulars, was about how bad or good certain players were. It seemed as if they had a primal need to exalt some and burn down others. When aspiring players would post hands they were often battered with sarcastic and dismissive answers. It was seen as an act of weakness to ask for help, or to explore one's process. Backers would openly doubt their players if they were seeking coaching or asking questions. You were supposed to know everything already. This was not conducive to what researchers term "deliberate practice." It's also called "purposeful practice" or "deep practice."

These neurologists have essentially discovered the brain makes alleyways in the mind into super highways with a sheathing that goes around nerve fibers that is called myelin. The catch is that the learning party must focus on the concept or action which is just out of reach from their abilities in order to build this wiring. If they focus on what they already know, substantial myelin gains are not going to take place; there's nothing for them to add on those neural trajectories. In simpler terms, if you want to learn something you must fail, and fail constantly. You have to identify what you do not know, as opposed to acting as if you already have all the winning components. You have to work very, very hard.

Outfitted with this new mentality I eventually struggled my way out of that San Jose grind hole and into better accommodation. Whenever people compliment my resiliency in the face of adversity I always laugh. If it weren't for my students' honest questions and a crushing of my spirit I would likely be out of the game. The greatest thing that ever happened to me was going broke.

The Best Players Work the Hardest

Now that I've met 1,000+ players in private lessons I can tell you a secret: the best players are not talented. My early hypothesis was correct. Those who succeeded worked harder than anyone. Sure, there were random people who seemed to have an uncanny ability to put their opponents on hands. Yet, when they went on the inevitable downswing and couldn't trust their instincts anymore, the wheels really fell off. They had no basis of thought to center themselves.

Many times, when these players have come to me (always privately) to find out what happened, I find out they were never talented to begin with. We do tests on their database and find they ran way over expectation. They were stabbing blindly with their hero calls, and just happened to be right in the most crucial situations. Trusting themselves beyond what their "talent" entailed, they grinded themselves into a hole. While at first this helped me feel good about my predicament, eventually I realized how childish I was being. These people really thought they were the next Daniel Negreanu. They took out mortgages they couldn't pay off, based on their nonexistent talent. They had kids with their wives they couldn't support, based on their nonexistent talent. It was hard to watch.

What was more heartening was what you observed when meeting the true greats. I'm talking about people 100 times better at poker than I or any other mortal could be. These are the players who make a habit of final tabling seemingly every other month. They are few and far between, but they do exist. Interestingly, they never seemed to think they were that great at poker. Many came to speak with me when they were winning large amounts. While no one was telling them to seek coaching they wanted to make sure they weren't missing any of the angles. Truthfully, they gave you the impression that they would listen to the janitor if he had a good idea. There was not a hint of arrogance about them. When you inquired as to what made them so good they often seemed baffled by the question. They were more than likely to thank the people who helped them get to where they were.

Most pointedly was when I met a player with more than $5,000,000 in earnings early in his live career, with even more in the online world. He never discounted anyone's viewpoint. He would just relentlessly ask them questions about why they thought that way. Even if he didn't want to adopt their play he

still wanted to know why they liked it. He sought to respect his opponent by thinking like him, so he could play against them more effectively.

All of the so-called “prodigies” I met were only hard workers. They had a schedule they kept to every day. They rarely, if ever, deviated from it. They were always training. When they had big wins they would press their edge more. They never took anything for granted. This was the true source of their “talent.”

What these players possessed should be renamed. They didn’t have talent. They had grit. Merriam-Webster defines the word ‘grit’ as “firmness of mind or spirit: unyielding courage in the face of hardship or danger.” To me it is the breakfast, lunch, and dinner of champions. Without grit, you have nothing. If you Google search for the random articles I’ve written over the years you’ll find my passages on grit to be the most reposted articles by high-stakes professionals. They recognize what took them to the top.

I was once quoted for a conversation. One young man remarked to me that he would “kill” to be where I was. I responded: “Yeah, you’ll kill for it. What does that take, 20 minutes? You wouldn’t come home from your job sore after eight hours of work and then plow into hand histories, equity simulations, and controlled sessions for 10 hours more. You wouldn’t spend fruitless year after year doing that when nothing is going your way. You wouldn’t want to listen to all the detractors. You just like the idea of finally being in the winner’s circle, not of all the work that goes into getting there.”

Researchers are coming to find that “grit” is exactly what takes people to the top. Angela Duckworth was a math teacher in middle school and high school. She was interested in why her hardest working students always rose to the top. While the answer might seem self-evident, many in her field counted talent as far more important than work ethic. She decided she wanted to study what a person’s appetite for struggle said about their potential in life.

As an assistant professor at the University of Pennsylvania she sought to investigate the exact trait of grit, which she described as the ability “to stick with things over the very long term until you master them.” She spent over a decade testing West Point cadets, students, and corporate sales personnel. Across the board she found those who found potential for growth in their setbacks and who expected hardship, who even welcomed it, were the ones who came out ahead. Through further studies it was found that grit and the ability to delay gratification were far greater predictors of success than IQ or socioeconomic background.

In her words…

> *Grit is living life like it's a marathon, not a sprint… Grit is sticking with your future – day in, day out, not just for the week, not just for the month, but for years – and working really hard to make that future a reality… There are many talented individuals who simply do not follow through on their commitments. In fact, in our data, grit is usually unrelated or even inversely related to measures of talent.*

We want to be gritty. We want to be determined, because chances are most of us are not naturally talented or lucky.

Another example I frequently use to describe the learning process is the Professional Golfers' Association Tour. I've never been a fan of golf. However, when I was seeking to rebuild my poker game, I sought out other sports of personal mental exertion. I could not imagine anything as cerebrally grating as golf, so I started there.

It's interesting to me how when an amateur golfer decides to get into tournament golf they just hope to make a little money, pay their expenses, and stay on the tour. They're not expecting any serious purses to begin with. Who plays their first US Open and really expects to outdo a Jordan Spieth or Tiger Woods? Yet, poker players get into their first tournament, and actually expect to win it! Many of these players have only a couple years of experience under their belt, and they are playing against old codgers with 10 or 20. It's going to take some time to adjust.

Play to get better, not to make money. Don't expect your first few years to be easy. If you win, great, but you're really playing to learn and recover your expenses. This is your in-field education. It might not yet be your moment of glory.

Why I Wrote this Book

I wrote The Myth of Poker Talent because many devoted amateurs deserve the tools to become high-stakes professionals. Many have asked me if I worry about "giving away too much." Just because there are books available on advanced calculus doesn't mean purchasing one will make me understand it. To master the concepts requires a great time investment for anyone. The math we are working with is blessedly much simpler than that gargantuan subject, but it still takes thousands of hours of deliberate practice for anyone to grasp. I know most people do not have that ability to persevere. They would rather constantly talk about becoming a pro than do anything about it.

I wrote this book as a resource for that slim number of people who are tired of feeling like the mark in their game, and are ready to do something about it. I wrote this for the kid who has few opportunities and for anyone who needs an endeavor they can personally control. There are no zoning restrictions in opening your own poker business. There are no licenses required for when you move to a new game. Government regulators do not lop off your profits to make sure you're not taking advantage of the fish who never studies. No diversity committee can decide that, while you're qualified for the job, they'd rather have someone with a different pigmentation. You can make your living anywhere on Earth with a stable internet connection and a laptop. You will receive US dollars or euros in any currency zone in the world. Developing poker skills ensures you will never be unemployed in any country that possesses Ethernet cables and working ATMs. That is a tremendous skill to possess. That is incredible power for the average man, a creature who seems to be crippled anew with each turn of every government there is. I want people who have that drive to have a guidebook which doesn't just say "see into his soul at this time." I want them to have a road map which doesn't say "I don't know if it's a right or left turn. Just be aggressive!"

This book, to my knowledge, is everything I know about how to study and decipher the game of poker. While I'll frequently make reference to common trends in the game today, my real goal is to show you how to solve poker hands for the rest of your life.

One note before we get into the meat of the book: take this as a piano lesson. Not that I've ever taken a piano lesson, but I have observed them. Typically, the teacher plays the entirety of a piece for the student. The student then marks up

the music sheets and attempts to learn the work on their own. Then the student does not try to play the entirety of the piece through but starts on the introduction, laboriously and with great focus taking on the same few keys again and again.

The Structure of this Book

We are going to start with simple situations in this book. These are like your basic musical pieces. Break it down part by part. Create homework assignments for yourself. Play the smallest stakes you can stand where you and the other players are still taking it semi-seriously. Try your desired play at the right times. Save the details of the hand in either a notebook or in a hand history document. Later on, put all the similar hands together and try to define what you were doing right and wrong. Compare your actions with the notes you took from this book. See if they match. The process of failing, failing, and then failing again provides continued insight. You'll see every way there is to not do something. Then, you will succeed.

You can't just assume you'll get it naturally, or through osmosis by touching this book. If a basketball player from the National Basketball Association showed you how to dunk at your local gym you wouldn't go, "Okay, thanks! I'll try that sometime in my next pick-up game!" You'd try the dunk right then again and again till you got it, and take advantage of listening to the advice being repeated as you sought through repetition to understand exactly what they meant. Treat this book no differently.

Have you ever watched a tennis match? One of the most striking features of tennis professionals is how they talk to themselves. I don't mean the grunting and shrieking they do when they hit the ball. When they botch a shot, they scream out loud about what they did wrong. Their heads roll from side to side as they soothe themselves out of a slump.

Andre Agassi had this justification for the behavior in his autobiography:

> *The rules forbid a tennis player from even talking to his coach while on the court. People sometimes mention the track-and-field runner as a comparably lonely figure, but I have to laugh. At least the runner can feel and smell his opponents. They're inches away. In tennis, you're on an island. Of all the games men and women play, tennis is the closest to solitary confinement.*

Poker is another game where you're forbidden from speaking to your coach during a session. No one is allowed to help you. You could have thousands on the line, and yet you're accountable to no one. Even if you have a backer he

probably doesn’t have time to watch you most days, especially if he has multiple stakes running at the same time.

Acquiring Good Habits

It is so easy in No Limit Hold ‘Em to get into habits that are hurtful. The mistakes are so subtle that we often are only aware of their culmination. We can watch the hand histories back by ourselves and see nothing wrong. It’s even possible that our plays months before were the best lines to take, but they’ve become antiquated. Talking ourselves through each play can reveal truths we would otherwise missing. Get into these habits:

- ♦ Before you call a bet, list off the hands that you beat.
- ♦ When you bet as a bluff, name the hands verbally that you’re folding out.
- ♦ When you bet for value, categorize the holdings that are calling off.

You will be amazed how often just articulating what we’re trying to accomplish will open up our game positively. I cannot tell you how many times I’ve said, “I’m going to bet… to get this hand to call me” only to realize midway through the sentence that the notion was ridiculous. My opponent was never calling that large of a bet with that particular hand. Alternatively, their hand could be so strong that what I was betting was a pittance compared with what I could get.

Remember the first time you learned to drive, how you would have to talk yourself through each step? Everybody becomes a much better driver initially through this process of stating their motives, another form of purposeful practice. It’s later when they start autopiloting that their progress becomes stunted. If they kept trying new techniques that were just beyond their grasp and they deliberately coached themselves through it they would become much better.

A review of 32 separate studies published in the journal Perspectives on Physiological Science found copious evidence that instructional self-talk reaps huge dividends. Researchers discovered talking your way through an unfamiliar task allowed you to pay more attention where and when it counted. Your new idea wasn’t as easily lost to muscle memory, the traditions of the group, or your own mind’s background noise.

When you read the new concepts I teach you in this book, be sure to mark up your copy or write the main concepts on a sticky note. Paste it up onto your monitor. Every time you try the new concept focus on the small parts I’ve

identified for you preemptively. Discuss with yourself what you're trying to do and why. This active and deep practice will help you more intimately understand all the moving parts going on in a typical No Limit Hold 'Em hand. You'll soon see your execution improve dramatically.

Even better, if you want to make sure you're doing this consistently you can start a Twitch channel now. For those of you who don't know, Twitch.tv is a streaming information website owned by Amazon, which normally displays the computer screens of high-stakes gamers for adoring audiences. Today it is used by thousands of poker players, professional and amateur alike. It doesn't matter if anyone is watching you. Usually a few people wander by. If you're moderately entertaining you'll likely develop a following. Many of the great Twitch streamers were unknowns playing low stakes a mere year ago. More importantly, this will give you a good reason to talk yourself through your plays. Previously, I used to look like I was nuts, muttering to myself while I played.

02

WHAT POKER IS

An Exercise

Tell me what poker is. I am serious. Put the book down. Try and do it. Write it down if it would help you.

This is a wonderful exercise because it helps us answer our in-laws and friends when they're confounded by our new passion. It also clears up many misconceptions we have with the game. I can attest to this hypothetical's effectiveness. When I was 19 I was asked to explain what poker was and I had no idea what to say. The person I was trying to explain the game to was a good friend of mine. He was from Taiwan, where no one in 2005 played poker. He'd never seen it before. He was from a very religious family. He was worried that I was gambling away my future. Pretend you're sitting across from young Keoni. What would you tell him?

Here was how I explained it, after many failed attempts: imagine we are in a park. In the park is a young gambler at a newspaper stand. He has plenty of money, and he is willing to spend some money to pass the time between periodical sales. He sees you and says, "Hey young man, I have a deal for you! Let's flip a coin. If it comes heads, you have to pay me $1. If it comes tails however I will pay you $2." Of course, you saddle up and get your dollar bills ready. You'll probably wish you'd left the house with a whole roll of them. Even if this gentleman wins eight flips on you in a row you don't get mad at him, because you know he's made a horrible deal, and over time he will be paying out a great deal of money.

Many of you are nodding your heads mumbling, "Yeah, I know this already." This is a lie. Many of you don't. You know how I know this? I go to live tournaments. I read internet forums. I see many of you complain when the newspaper vendor gets a string of heads. You sometimes berate him, which makes him want to quit the game. This shows you don't truly understand what is going on.

Now, this is still a profitable endeavor even if the ratios change. Even if he offers to pay you $1.01 for each tails instead of $2 you'll still be making a profit, albeit a much smaller one. We know this is true because the probability of a coin flipping on either side is 50%, assuming a fair coin and flip. Since you both have the same probability of winning the game you both deserve to be paid the exact same amount. Since your opponent is offering you additional money he is actually paying a premium you do not deserve mathematically. This is your

profit.

Every profit in poker comes down to a transaction much like the one you just hypothetically made with the newspaper vendor. The only difference is oh so sweet: poker is more complex. There are 52 cards, not just one coin. There are chips. There are free drinks. There's felt. There are separate betting rounds.

We need to thank God poker is more complex because if it were as simple as our hypothetical coinflip, no one would play. Blessedly, the luck aspect allows the recreational player to win on occasion, and the varied elements of the game make the unprofitable investments too intricate to untangle for a common person. Numerous scholars believe poker was created to be complex enough to fleece riverboat gamblers on the Mississippi who otherwise understood normal games. By the time cabin crews were banning cardsharps on the Titanic the game's deck size had grown from the original 20 card French version to 52 cards. Many believe this was to further confuse the more educated "marks."

Let's examine the game's evolution and also deepen our understanding of poker with another few hypotheticals. Imagine you're playing a new game with the newspaper vendor. In it you get one of four cards. The cards have a number on it: 1, 2, 3, or 4. Every single time he gets a card he bets $1. Your options are either to call the $1 or fold. There is no raising. You also lose nothing if you fold. The obvious strategy is to only call with a 3 or 4, when you're winning most of the time, especially when it costs you nothing to pass off.

This is an especially profitable situation, even when calling with a 3, but few could tell you what their exact expectation is on a call. This is more complex than the earlier sample, where the discrepancies were obvious. It requires some 7th grade algebra. When you call with a 3 you win two-thirds of the time and lose the other third. You win $2 to every $1 you lose. That's an average of $1 in profit for every three times you play. Divide by 3 and voilà! You're expected to make 33 cents per "3". Don't worry. I nearly flunked out of math. The first time I read the above math I had to go through it once or twice (or four times). Just make sure you go through it and understand how I came to those numbers.

Now imagine we're not drawing from four cards but from 52 cards. Also imagine, we're not just grabbing one card, but we're grabbing two that we must combine for a new value. Then imagine that you're going to combine these two disclosed cards with five community cards, which then adjusts their value again.

But oh wait, there's more! You don't get all of these cards at once. You get the two initial cards first, and then there's a wager. Then you see three community cards, called the "flop," and there's a new betting round. After that is

an additional community card, this one referred to as the “turn.” Then everybody is allowed to bet again. After that is a final community card, which is referred to as the river, and with it comes the last opportunity to put some dollars up on your particular holding.

Oh, and you’re not just facing a static opponent who bets every single hand. He is human and evaluating his probabilities as well, and his goal is to save his money and fleece you of yours. There are also eight more of him, all with the same profit-hunting motives. They’re all also allowed to raise you if you ever decide to take the initiative and put a bet out there. And one last thing, you’re forced to put money into the middle, so you can’t just wait around for the best hands. You’re forced to do something, often with hands that have a confusing value.

You see why so many people get fed up with poker’s complexities and just give up? Actually, many don’t even give up. I respect the people that go, “This is not for me. I’m going to go put the same amount of work into my job at McDonald’s and become a regional manager with a six figure salary.” Most poker players find out what obvious combinations make them money, and assume for the rest of their life they’ll make money using the same hands they discovered in their first few months in the game. Even more confusing to many is that sometimes two players in a hand can each make decisions that makes them money. On average, both will turn a profit. It just comes down to who gets more of the dead money. Who wins in this particular instance is largely determined by the luck of the draw.

We’ve now deconstructed poker by discussing its roots. As you can see, it was a bit of a hustling game to begin with. We can continue to make it profitable for us by understanding each play we have. In poker we have three options any time the action is on us: bet (raise), fold, or call. Since the raise and bet are performing the same action of raising the wager we are going to group them together into this section underneath the umbrella term “bet.”

A Hypothetical

Let's begin our lesson with a hypothetical: if you continuation bet half the pot how often does your bet need to work as a complete bluff? I'm assuming you have no equity. In fact, the dealer grabbed your cards by mistake. The second your opponent raises or calls it is revealed your hand inadvertently made their way to the muck. You have 0% equity on this street, and have no hope to receive more equity on future streets.

It is of the utmost importance we understand how often our bets need to work in this situation. While this scenario never occurs with your cards being folded, if we know our bet can succeed without a hand then we have found a way to generate a profit without the need to hit any draw or pair. This will establish our skill edge in a game of chance.

Now, do you have your answer to the question I asked you? I'm not answering it for a reason. Every time I ask you a question in this book look away from the page as fast as you can. This is what I do to assimilate information much more rapidly than my more intelligent peers. Look away and ask yourself what you think. Studies show that people who just listen to a lecture retain 20% of it. Those who take notes retain 50% of the material presented. If they discuss it with others and take notes they'll get 80% or more. Be the good student now. No one cares if you were always the class clown. There's no reason you can't be the dotting pupil at this juncture. You have a good reason to be motivated. It could mean millions down the line.

The answer is thirty-three percent. I wrote out the number so hopefully you couldn't scan the page and see the first numerals. If you didn't know the answer to that question that is a good thing. You just fired a circuit you've never fired before. Your mind is coating new neural connections with myelin. Not scanning the page, thinking, and making the mistake was the equivalent of a bench press for your muscles.

Now, if you knew that answer, congratulations. Tell me how you know it. If you say you memorized it that's not good enough. Again, this is being served Corvina as opposed to being taught how to man the nets. Once the game demands you know an answer that no one's given you before, you will falter. If your memory waivers and you have no recourse you'll sorely regret it.

Here's a question to test your methodology for the 33% answer. If you bet 1.5 times the pot how often does your bet need to work as a complete bluff? If

this seems difficult it's because it is. No one seems to get this question right the first time I ask it. I wasn't close. Actually, three Chinese students, separate from each other, got it. When I said I wasn't surprised given their discipline for mathematics I was told I was stereotyping and being racist. The correct answer is 60% of the time.

This is how you figure out that percentage. Imagine a pot with $1,000 in it. You bet $1,500. What do you now do mathematically to figure out how often that needs to work? Many people reason, "Well I'm risking 1,500 to win 1,000. So would that be 1,500 divided by a 1,000? Well, no, that'd be more than a 100% of the time." Do this by dividing your bet size by the total pot you stand to win. You do this because you receive your bet back when the play succeeds. In this case it would be 1,500/2,500 which of course equals 0.6 or 60%.

Every poker player would do well to remember these facts, based on the above methodology:

- When you bet 1/3 the pot your bet must succeed 25% of the time as an absolute bluff.
- A 1/2 pot-sized bet needs to succeed 33% of the time.
- A 2/3 pot-sized bet needs to succeed 40% of the time.
- A pot-sized bet needs to work 50% of the time.
- 1.5x the size of the pot needs to work 60% of the time.
- 2x the size of the pot needs to function 66% of the time.

If you struggled with any of the sample questions let me ask you something: by what you right do you expect to win money at poker? I know that's not a gentle question, but I had to ask myself this after my career stalled five years in. It's a good question to ask, because let's face it: the Bellagio didn't build those fountains not knowing the odds on every bet in their property. If we're going to be laying odds to another human being we're only playing ourselves if we don't know what we're offering. Memorizing the above numbers and methodology helps us ascertain how often our bluffs need to work. Much of the skill of poker revolves around getting people to fold when they actually had a decent equity share in the pot. It helps us to know what we're trying to accomplish when we bet.

A good question to ask ourselves once we become familiar with bet-sizing

theory is, “Am I playing in a style that demonstrates that I understand these numbers?” Most of us are not. The field plays poorly against many of these bets, because the typical poker player has never done the work to figure out what these bets need to accomplish. The work, I may add, just took you two minutes of your time, and 99% of the poker population has never done it.

One bet that really seems to trick the run-of-the-mill player is the over-bet. When I say to a player casually, “The player bet two times the size of the pot. How often does that need to work?” the automatic responses I have received include:

“Every time.”

“All the time.”

“80% of the time.”

“75% of the time.”

“33% of the time.” (This one always confounds me. It has a similar effect on the speaker when I ask them to explain themselves).

I almost never hear the correct answer: 66% of the time. If they do answer that number they usually confide that they have done the work beforehand. The intuitive mind just doesn’t grasp that we could bomb the pot for two times of everything in there, fail a third of the time, and still break even.

If you bet 150% of the pot many players put this mentally into the category of, “Wow, an over-betover-bet. That needs to work all the time.” In this case our bet could fail four times out of 10 and we’d still break even, yet our opponent is likely to fold all but the top of their range versus this unorthodox bet.

Why this bet is seen as strange is really a matter of what’s in vogue when it comes to poker. Over-bets are not common. Of course, if you watch Viktor Blom or Phil Ivey play you’ll see them all the time, but the large majority of poker players do not use them nor care to. This bodes well for us. When we over-bet many people think, “He is betting so large and so oddly that no one will blame me for folding here. What really looks foolish is if I call this bet with the mediocre hand I have.” However, if we bet something more traditionally sized the average player would feel as if they have to defend themselves more vigorously, because they feel more exploited if they folded to so ordinary and predictable a play.

The other bet people regularly misplay versus is the two-thirds pot-size bet. If you are out of position and are continuation betting you should charge the in-position player to flat you. These players are expecting a bet which is around half the size of the pot. A two-thirds pot-sized bet looks way larger than this.

They feel a bit off about floating such a large wager, especially without backdoors. They end up folding routinely, which is great, because we didn't want to play further streets out of position anyway.

We will discuss many other undervalued bets in No Limit Hold 'Em poker in the coming chapters, but until then let's discuss another play we must comprehend fully.

Let's go back to our original hypothetical, but let's change what player you are. Your opponent has just continuation bet into the pot. He bet half of the chips in there. You now know this play needs to succeed 33% of the time. What kind of equity do you need to call here?

For those of you who don't know what equity is think back to our coinflip example. Your chance of winning the wager was 50%. Therefore, your EV was 50% of all the money in the pot, because that's how often you'd win on average. This expression of predicted worth is your equity. In this case it is a percentage. When it's written as the total of the pot you are competing for, that is your EV. So, if the whole pot you were flipping a coin over was $200, your EV would be $100 (200 x 0.50 = 100).

In this case we will be using our equity, which means the percentage of the time our hand will win versus our opponent's range of likely holdings. If he bets half of the pot you need 25% equity to call. This confuses many, but if you made a mistake, congratulations! I'm serious. You just fired that synapse and developed again. You're getting further in these 10 minutes than you could have gotten with one million hands played and two years on autopilot.

This question puzzles many because the first number throws them off. How can the bet need to succeed 33% of the time when we only need to react 25% of the time to it? That's not what equity means, remember that. You need to do something against your opponent 33% of the time to make sure he can't bet into you without cards, but to make sure you're not losing money when you throw chips in you need the required equity the pot demands. In this case that is 25%. You are putting in one unit to win the three units in the pot. That means you're risking one to receive four units back when you're right. Therefore, 1/4 = 0.25 or 25% of the time.

To see that reflected in a real pot size let's say your opponent bet $100 into a $200 pot. You will be calling $100 to win the $300 out there. When you call and your hand is shown down to be the winner $400 will come back to your stack. You're risking $100 to get that $400 (100/400 = 0.25%).

The Art of Folding

This may sound like an oddly worded section, but it is far from unimportant. What must a fold accomplish?

A fold must occur when your equity in the pot versus your opponent's most likely hand range is less than the price the pot is laying you. While that sounds simple, the art of folding confounds many "professional" poker players. You'll often hear them say phrases such as, "You can't win if you fold." They assume that any time chips are being slid over to their opponent that they did something wrong. Nothing could be further than the truth. In the words of Phil Galfond, "One way to exploit your opponents is to fold."

Have you ever flopped four of a kind and had no one put a chip in? Maybe it was a multiway pot and you checked all the way to the river, and they wouldn't even call a one-eighth pot-sized bet. You probably were none too happy to have your opponents fold versus your range. These opponents exploited your range by giving you nothing for it. Remember our deconstruction of what poker was, where we carefully changed our coinflipping game into a card game? Do you recall how you were still making money when there was no forced bet by just playing the best hands?

There is a nasty secret many younger No Limit Hold 'Em players don't want to know – tight players win for a reason. In many cash games your forced blind bets are so small compared to your stack that you can afford to wait for a very long time. Of course, you need to keep up appearances. People should not think you're only playing premiums. However, you can give off the impression that you're in more pots than in actuality by talking it up between hands. You can play drawing hands and only continue if you hit gin. You can make small bluffs and eject if you run into any resistance.

This is a proven strategy for winning at poker. It's not immensely profitable, nor will it launch you to the upper echelon, but it is effective. What all the Gus Hansen imitators do is much more difficult: they play every pot to inform everyone that they're good enough to do so. This requires a far more calibrated game-playing style, which most of these players quite frankly do not possess.

A professional poker player I greatly admire once said, "I love folding. It paid for college. It helped me buy my band's equipment. It did everything for me." I'd never heard it worded in this fashion, but he's right. The basis of a great poker game is patience. Even the best poker players fold preflop more than 70%

of the time! That doesn't even count all the times they get to a flop and just let it go to a single bet.

Many of the great rounders can sense something has gone awry and not even bother to fire a continuation bet. They see the flop is perfect for their opponent's range, they've butted into a multiway pot with no equity, or for whatever reason they decide to check and fold. The amateur sees this as weak. He should protect his investment by firing out something! The astute professional understands that a dollar saved is just as capable of buying his daughter's braces as the dollar earned.

I can attest from personal experience that folding is the way to make money at poker. When I began playing I knew next to nothing about the game. I lost frequently. Frustrated, I bought some of my first poker books. Since this was 2005 they were predictably basic. First I decided to try a simple strategy, with the idea that I could expand it once I'd mastered the fundamentals. If I tried to do everything at once I didn't know if I'd ever learn anything. It seemed too overwhelming.

To my shock playing only the top 20 hands in No Limit Hold 'Em brought me huge profits! I didn't even know what to do with them and just fired until I met resistance or the board became horrible. As I moved into overseas condos and traveled the world my playing style didn't change much. I was a nut peddler and proud of it. It wasn't till I made a clean break from this style that I acquired my first real losses. Professionals told me at the time that I couldn't fold certain hands, that they just had too much equity to throw into the muck. Even when I wanted to because I sensed something was up they'd curse me out for not getting the money in.

Unfortunately, some of these people were my investors, so I didn't have a choice but to comply with their advice. I lost incredibly. Once I did get out of makeup and had some of my own money I decided to play in my own style. I'd noticed everybody had become a nit and decided to try to win every pot by bluffing. Because of my prior tight image I made large amounts at the beginning… then I couldn't stop losing.

Now, I've come to a happy medium, the place where most professional poker players find themselves. I don't enter many pots, but when I do I have a clear idea of how to win them. Nobody can bluff me indiscriminately because I fold so much. They know it's statistically unlikely I have nothing, which allows me to steal pots a small percentage of the time. What if the player knows I'm employing such a strategy? What if the player remembers me from my wilder

days? I fold more. I bring a Gatling gun to a knife fight when I finally do enter. All roads lead to folding. Be proud of your patience, and do it as much as possible.

03

THE TOOLS AND LANGUAGE WE WILL USE

Since I am not a talented player I use every legal advantage that is at my perusal, and The Myth of Poker Talent contains a number of screen shots from programs I've used for years to improve my game. I've taken care to pick programs that are affordable, and should remain relevant in the coming years. At worst, there will be an update by the time you read this, and it will take a short Google search of the poker forums to find the features I mention.

Let's discuss what each program does and where it can be found. Unless I indicate differently I have no financial affiliation with pieces of software described in this book. I have just used them to enlarge my average poker mind.

Flopzilla

It’s possible the Flopzilla dinosaur shown in Figure 1 and I have spent more time together in the last few years than my wife and I have. If there was a print out of Phil Ivey’s mind I imagine it would look like this. It’s a simpler hand calculator that counts the number of combinations your opponent can have. When you compare and contrast how many hands you’re beating versus what you’re not it helps you make far more educated decisions. Combine it with a basic knowledge of how often each bet needs to work and you’ll be an extremely informed player.

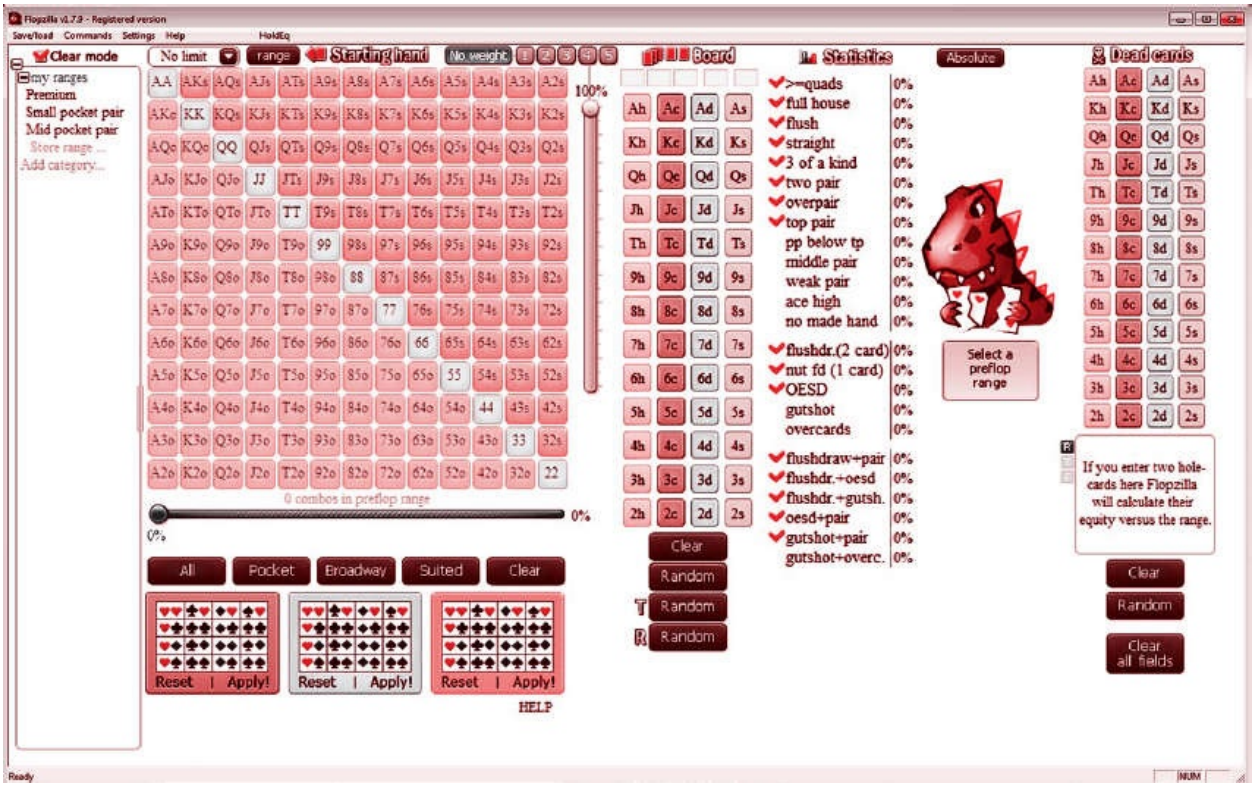

Figure 1

More importantly, Flopzilla is capable of narrowing down an opponent’s range through each street, showing new readouts on each card about what percentage of the time your opponent has each holding. It’s wildly fascinating to see how often your opponent actually does make the flush or full house, for example. Since most of us are not good at combinatronics this really helps those of us who can’t mentally calculate hundreds of hand combinations throughout each betting round.

When I was a kid trying to make it in poker it would take me hours to do something Flopzilla can figure out in three minutes. It blows my mind when people these days do not take advantage of it. By consistently working through hands we can notice patterns that apply to similar situations. Through grouping them and coming up with generally effective rules we can reduce complex problems to accessible solutions.

Tracking Software

Hold'em Manager 2 (Figure 2) is a statistic-tracking software tool I've been using every single work day since its release. To be blunt, it is the crown jewel of poker software. Many of the best poker software tools have been purchased by the company, providing one-stop access for premiere poker instruction.

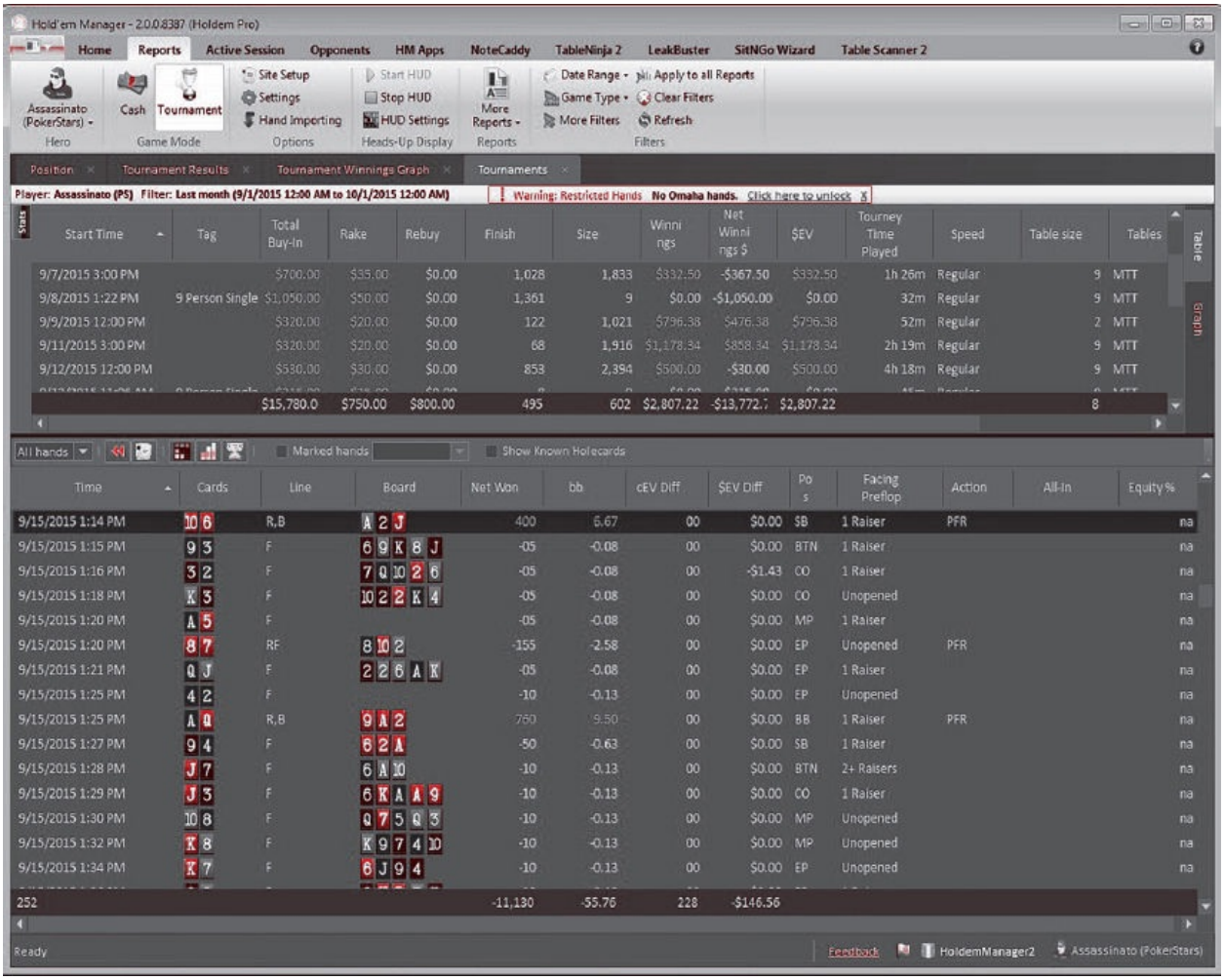

Figure 2

Providing rich statistical breakdowns and concise graphics Hold'em Manager 2 analyzes your hand histories to tell you seemingly everything you and your opponents are doing. There is no kidding yourself when it comes to its heads-up display (HUD). Every statistical error is laid bare. While not the most flattering device ever created it is invaluable when analyzing our play. In the coming pages we'll reference several statistics that can easily be accessed by the

program.

Much like Flopzilla, it boggles my mind how many people eschew using a statistic-tracking program. Several say things such as, “I’ve been playing for seven years – I don’t need any statistic-tracking program.” This has never made sense to me. I’m sure many athletes have been able to say “I’ve been playing for 20 years” right before they were forced out of their league.

We used to tip off-duty dealers on the way in to get a read on the players at a live table. Now you pay a small one-time fee to get improbably detailed dissections of every poker player you’ll ever face. It is inexcusable not to participate. In the following pages we’ll show how to use Hold’em Manager to review hand replays, make equity calculations, analyze each type of play you make, and dismantle your opponents game to find his worst leaks.

Note Caddy

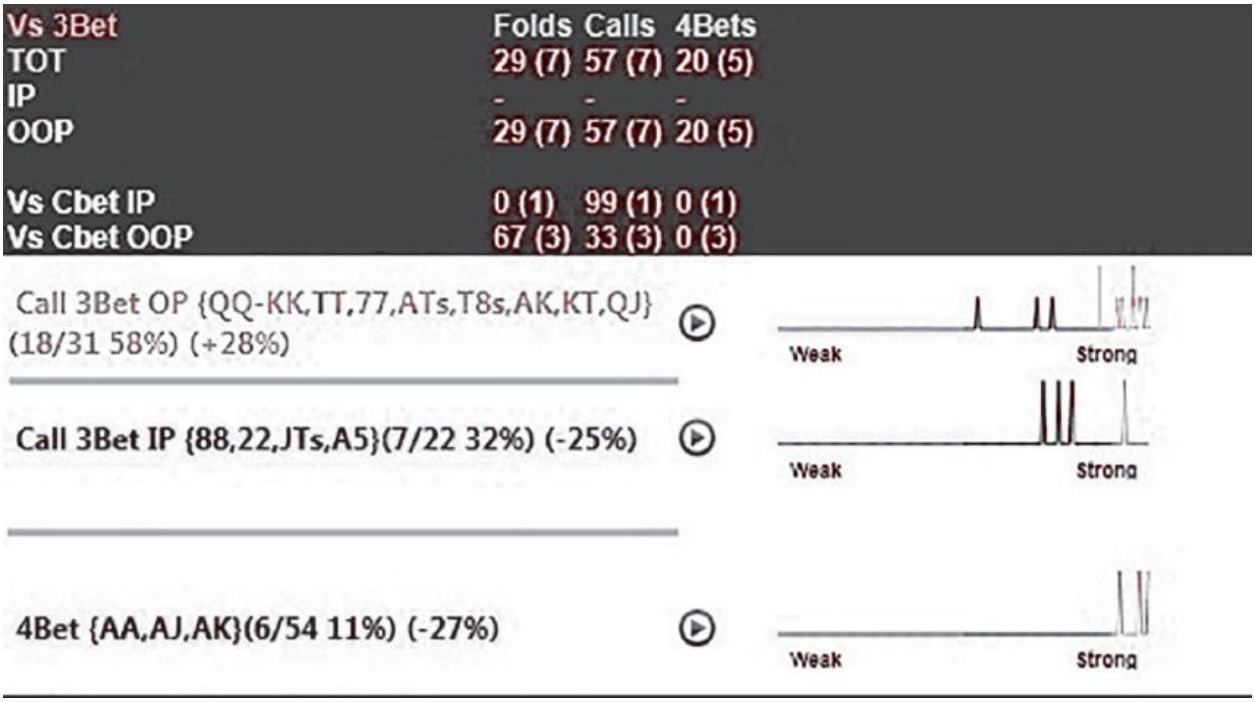
Vs 3Bet Folds Calls 4Bets
TOT 29 (7) 57 (7) 20 (5)
IP - - -
OOP 29 (7) 57 (7) 20 (5)
Vs Cbet IP 0 (1) 99 (1) 0 (1)
Vs Cbet OOP 67 (3) 33 (3) 0 (3)
Call 3Bet OP {QQ-KK,TT,77,ATs,T8s,AK,KT,QJ} (18/31 58%) (+28%)
Weak
Strong
Call 3Bet IP {88,22,JTs,A5}(7/22 32%) (-25%)
Weak
Strong
4Bet {AA,AJ,AK}(6/54 11%) (-27%)
Weak
Strong

Figure 3

NoteCaddy (Figure 3) is an incredible tool which manufactures Rain Man-like recall. In the old days professional poker players were over their keyboard more often than a journalist. The statistics provided a good basis but copious note taking was how you filled in the blanks. You didn't want to just know the blanket percentage a person did a similar play; you also wanted to know what hands he did it with and in what instances.

The creator of NoteCaddy saw everybody doing this and produced a customizable note taking engine. It allows you to program what you specifically want to keep track of, and then does all the hard work for you. For full disclosure, I have created my own NoteCaddy HUD interface called the Assassinato HUD. It is designed to keep the type of notes that I find important. I am sure there are many other functioning tournament HUDs on the market, but all of the NoteCaddy examples we use in this book come from my personal HUD.

In the NoteCaddy breakdown shown in Figure 3 you can see the specific hands a person flatted my 3-bets with. You can see from what position they liked to flat which hands. If we're rushed for time we can refer to the distribution

graph to the right for a quick synopsis of what types of hands an opponent favors. NoteCaddy allows you to create pie charts if you prefer those to graphs. If you click the play button next to a hand you can watch the entire hand in a replayer while playing, hence the manufactured savant recall.

NoteCaddy also allows you to program badges to place on opponents based on their tendencies. This is extremely useful for on-the-fly changes that must be made. Perhaps you're facing a thin river spot and you see a Superman badge on your opponent. This would indicate that they like to hero call the river. You would be able to save a bet, whereas before the time restriction would have prevented you from digging through pop-ups to find the information necessary.

Note: PokerStars currently only allows a stripped down format of NoteCaddy, which doesn't feature the badges, so we won't focus on them much throughout this book.

Cardrunners EV

CardRunners EV (Figure 4) is the logical extension of Flopzilla. After the software creator had removed much of the guesswork and laborious arithmetic of hand combinations, what was left to students of the game were the precise EV calculations that are derived from running various bet sizes through different ranges.

If what I just said sounds daunting don't worry: it scared me too. That's why I didn't bother with equity calculations for more than five years. However, in today's game it's important we use a program such as CardRunners EV to surmise carefully what our profit is in a given situation. Anyone with a remedial understanding of 8th grade algebra could do equity calculations before. The only problem was the equations were long, and frankly pretty dull to produce. There were a number of opportunities to make a mistake.

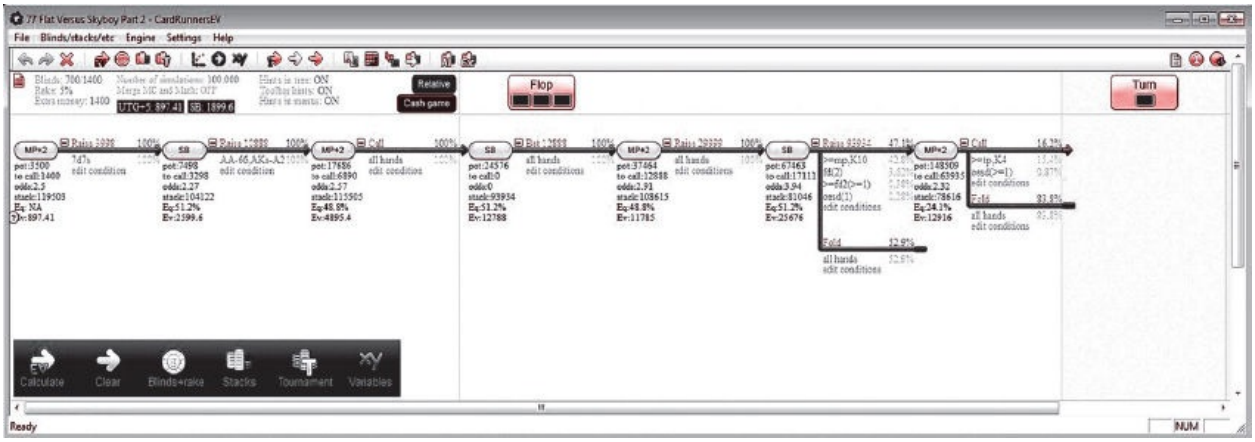

Figure 4

CardRunners EV is a calculator that makes it so easy that anyone who can input bet sizes and hand ranges can make an equity calculation. It also gives you a visual presentation of every component that is being crunched in a hand, so when you come to a ridiculous answer you don't have to stare at multiple papers filled with numbers wondering where you went wrong.

ICMIZER

ICMIZER (Figure 5) is a program that allows you to make ICM calculations. Not only does it tell you how many chips your play is worth, but it also informs you what the chips mean at any point in the tournament. If that seems confusing, don't worry. What you need to know is that if ICMIZER is used wisely it helps aspiring amateurs learn through millions of simulations what they're supposed to be moving all-in with and what they should call all-ins with.

In the past you needed a great deal of trial and error, a notepad, a calculator, and plentiful time to figure this out. The type of statistical modeling that allows you to calculate tournament implications more accurately was not accessible to the public. Now, through this software, normal folks can see how a real tournament should be played through the best analyst's eyes.

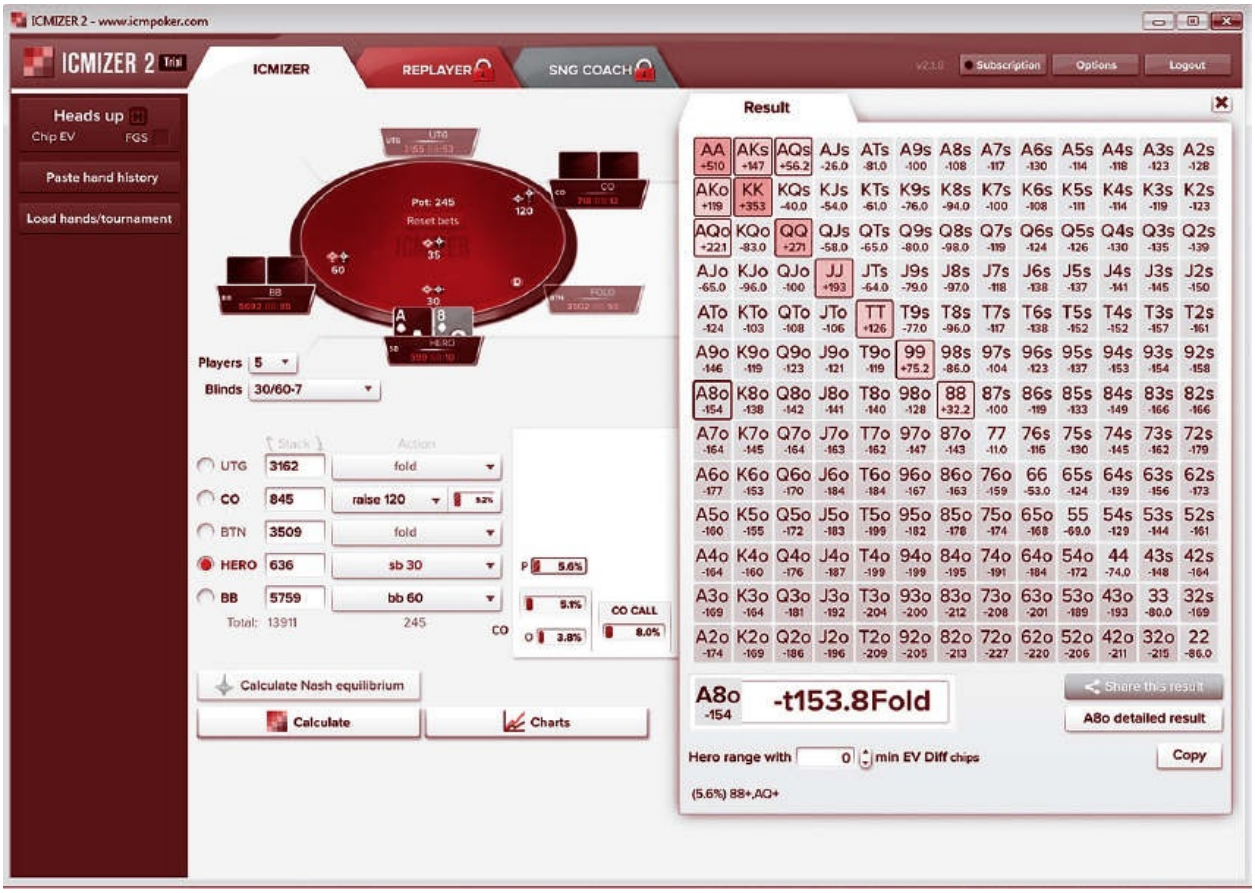

Figure 5

Get used to this bad boy (Figure 6), because you're going to be seeing a lot

more of him.

Figure 6

I'm going to give the easiest way to deconstruct complex problems in No Limit Hold 'Em. I promise when I make you go to the numbers it's almost never going to go beyond a mathematical operation you learned in seventh grade. Yet, there are many programs still unmade in the vast sphere that is No Limit Hold 'Em. The programs can't do it for you. In those cases I will walk you through how to plug a few numbers into this thing and find out how often you can outplay your opponents, and when it'd be better for you to lay off.

A good point to bring up right now: there is an option in the standard Windows calculator under the View tab "History." Turn this on, and there will be a readout of every problem you solve on the calculator. That way, you'll be able to retrieve a number from earlier you've perhaps forgotten.

Make Notes

Do you think Einstein did all of his experiments without recording his findings? Do you think chess masters watch the games of their peers without taking some notes? No sir. You should join their esteemed ranks and keep your own data. I've used spiral notebooks, the backs of papers, and ticket stubs for years; now I usually use thick journals as I like the feeling of scribbling. I use my computer for practically everything and have horrible handwriting. Yet, there's some satisfaction to writing through the page and finding something, drawing arrows, exclamation points, underlining words, and circling your key concepts.

I'd also recommend that you keep something on your computer. Evernote is a wonderful program, which many of my colleagues swear by. You can organize different "notebooks" based on topic, and carry the articles, videos, and writings you collect to any smart phone or computer. I also back my writing up on Google docs, Word documents, and just plain hard drives.

While this messy system works for me I don't recommend that you are always this careless. I have all day to work on the problems, so I have time to rummage through myriad papers for the one idea my mind is scraping for. For those who play poker as a serious hobby or play full time without the luxury of having a consultancy that pays you to study, I recommend a more streamlined approach. I'd keep my research to separate notebooks with headings that indicate what problem you were working on. When you come to a conclusion group it into another binder which is divided by the strategy type: preflop, flop, turn, river, mental, game theory, tournament theory, *etc*. From there it should be much easier to rifle through for relevant data when you find your game is slacking in a particular area.

Throughout the book I give examples of how you could make a note in your collections, but not constantly, otherwise it would be the equivalent of me rewriting the book every chapter. D&B Publishing wouldn't like that. Paper is expensive.

Another tool I use frequently are garden variety flash cards. Yes, the kind you used in high school to remember ladies' body parts in sex ed. It doesn't really do you much good to read the material if you're not going to make it your own. It really doesn't make sense for you to write down what you learned and then never reference it. I recommend that you get some cards to flip through whenever you have a free moment. You'll be amazed how consistent your game

becomes once you have these firm concepts rattling around your mind every time you play.

For those who don't like spilling index cards in the mall there is a program I like called Quizlet. It gives you flip cards on your smart phone. It's a great way to stay mentally sharp, even if you're not studying poker. Put some trivia in there while you're at it, flip the cards around, and get the information wired.

People who listen to my radio show frequently comment on my command of the materials I've read. Largely I use this method: if something interests me I write it down. That makes it far more likely I will remember it. Then I try to explain to someone what the concept means, which helps me remember it further. Finally, if I reference it in a flash card a couple times I will likely never forget it. The entire process takes five minutes, but now I have information 99.9% of my peers do not possess.

The Language of This Book

I have done my best in this book to develop a complete game, starting from the beginning, and not just catering to high-stakes players. In that spirit, in this section I explain some of the terms that routinely trip up beginning players. I assume you know the basics of any poker game, and will skip over hand rankings and such. If you're more experienced or are familiar with poker jargon just give this text a cursory glance.

When I refer to position in poker this is extremely important. Position indicates who is the last person to act. This is a tremendous advantage in No Limit Hold 'Em because it gives you information as to what your opponents wants to do. There are therefore frequent references to the positions of players in this book. When someone "has position" on another player that means they get to see what they do. They are the last person to act in the betting order.

The betting order is determined by who the dealer is. Since poker players are not allowed to deal in casinos, or because they are receiving their cards from a digital program, the dealer is represented by a circular disc referred to as "the button."

The two players to the left of this button are the small blind and big blind. Their name is a reference to their forced bets. The first person on the left has the smaller forced bet. The second player has the larger forced bet. These players act last before the flop, because technically their blind forced bet started the action. However, if someone just calls their bet, they have the option to raise or check, whereas if it hadn't been a forced bet they'd have no further action available after someone called. It is supremely disadvantageous to be out of position and with a forced bet. Avoiding these losses is what propels much of the action in No Limit Hold 'Em. We will examine this in future chapters.

The player who has the dealer button in front of them is referred to as "on the button." This means they get to act last on all betting rounds after the flop. This is where players get most of their profit.

The player to their right is referred to as the "cutoff." They act last on every betting round if the button folds. The cutoff must know intimately what the button player likes to do, because of this play dynamic.

The player to the right of both of them is the "hijack." This player acts last if both cutoff and button fold.

The player who is to the left of the players in the blinds is referred to as

under the gun (UTG). The name comes from the fact that this player has to act first preflop, and when they play they still do not know what many players will do. It is difficult to generate a profit from this position. Tight play is advised.

The player to the left of UTG is frequently referred to as UTG+1, the next player UTG+2, *etc.* Occasionally you'll hear the term "middle position" thrown about, although there's no consensus on what this means exactly. People cut off "early position" and "middle position" at different points. Generally "middle position" just means "before the hijack, but not quite UTG or UTG+1."

Another abbreviation that is useful when I am describing scenarios is big blinds (BB). Since tournament chips can have wildly varying values it's better to say how many big blinds we have in our stack, to give some sense of how many orbits we have left.

There are many women who are playing poker now, a great deal of whom are talented professionals. They do not seem to have the egotistical need to one up someone like so many of the self-defeating men do. Their future in poker is bright. One of the best players on Earth, Vanessa Selbst, is a woman. In the coming years we will see more and more women enter the fray, and I assume they will continue their successful ways. That said, I am not going to alternate between "he" and "she" in the text. Since 90% of poker players for whatever reason are men I always refer to players as he because when I assign sexes to random players in the book someone invariably takes offense. Why did you assign this trait to a woman? Why are you mentioning more of one type of sex in this section?

I don't care to keep ratios or to confer my views on the sexes by accidentally assigning them traits. Therefore, when we speak of a player here, it is always a man. Don't worry women. Most of the time when I refer to other players it is to degrade them and show how they are exploitable. You didn't want that anyway.

The Concepts in this Book

During the course of a traditional training session I find myself repeating the same concepts again and again. It is not an unusual practice for me to reread a note 20 or 30 times before I feel I really get it. I try to avoid repetition in this text, because I assume you will reread whatever you feels requires extra thought, but some points bear repeating. A portion of a lesson from another section will be relevant in a new one. Then I repeat the idea in a shorter format to make sure the idea is completed and doesn't rely on you flipping back and forth through the pages.

Writing this text I have taken great care not to include a single strategy which involves you staring into someone's soul or having heart, and have tried to make the language as easy as possible to read. If we need to use an outside program I attempt to explain how to work the software in as simple terms as possible. I will take a moment to explain what poker is exactly, and this will be of interest to anyone, regardless of whether they have played the game or not. This section lays the groundwork for all the plays we explain afterwards.

In those sections there is a certain expectation that you know the basics of poker, particularly No Limit Hold 'Em tournaments, though you don't need a great understanding. I explain what many of the abbreviations and terms mean because to be quite honest it was many years before I knew what they meant myself. However, I do not go into great length about the absolute basics. Do not let this deter you. Online there are thousands of free resources to explain how poker is played. If you ever feel at a loss in any section of this book take a second to go to Google and search for "[name of topic] free guide."

It is breathtaking how many fans of online poker have made manifestos about their favorite No Limit Hold 'Em tool or strategy. They are intricately detailed, understandable, and – most important – free. If this sounds like too much work for you then quit now. There's someone out there who wants it more, and I guarantee he's going to hand you your ass when he gets across the felt from you.

In all seriousness, when I started there were no training videos. There were no hand range calculators. There was so much misinformation it was actually a good idea not to join most poker forums. If you wanted to learn something you had to get pen and pad out and figure it out yourself. There was no one to help you. If you published your findings there was a good chance 90% of the poker

community would mock you for being a nerd and deviating from the common "wisdom." You couldn't test whether you were right or not, because statistic tracking hadn't been invented yet.

Now, poker has been broken down 10 ways to Sunday. There is no rational excuse to remain uneducated. If you choose to do so you have all the disadvantages of yesteryear compared with players who have none of them. Try not to spend too much time on Facebook tonight.

One of the things that irks me the most about governments is they focus so much time, attention, and money on problems that relatively few people can do anything about. For example, it's grossly inefficient to go on about an assault weapons ban when the majority of gun murders in the USA are committed by hand guns. Many people become emotional when they read a sentence such as that, and herein lies the point: gravity does not care what you think about it. It just is.

The sentence above was not an argument for gun control or against it, yet it evokes emotion from many. Statistics do not bend at the knee of feeling. They either exist or they do not. The simple fact of the matter is most murders are committed with hand guns. What you do with that data is then entirely up to you. Do not be like the imbeciles you see on your Facebook who fly off the handle at any fact that doesn't agree with their worldview. What we're trying to do is simple: we define what we should be paying attention to as much as possible, and then we make a plan to deal with it. What if the counter play is something you've never done before? What if people at your local cardroom make fun of you? What if your backer thinks you've completely lost your mind? Who cares? You will have the data and the proof that your response is superior. That is all we are searching for.

Many books are ineffective because they describe a strategy that is working at the time. By the time it is published it usually is more ineffective. When an aspiring pro gets it at his local library a few years down the line it's sorely misleading. Those kinds of books give you the solitary fish. I am going to teach you how to get your nets and have them fill to the brim. We determine how to find the data and then how we can then construct a strategy for that player.

We are going to work from big problems to small ones. No rearranging deck chairs on a sinking ship. We're going to go straight to the greatest leaks we suffer from and the greatest strengths we can acquire, then work to the smallest details. Many books unfortunately go in the opposite direction. In an effort to show you how precise and cunning the author is they show you all the details

that they’re picking up on in a typical hand. While this is great entertainment for the poker fan it is hardly beneficial for the poker professional.

If it seems I am rehashing some basics to begin, be patient. Read carefully what I am saying. I would bet dollars to donuts most of you missed something when you were first coming up. Now is the time to change that.

04

HOW TO USE YOUR HUD

If I wrote nothing else in this book but what I put in this section I think it would be worth the price of admission. When I used to go to live games I would tip a dealer who was rotating out to tell me about the players. Who just broke up with their girlfriend? Who was drinking earlier? Who lost a bet on the game?

When the first HUDs came out I tried to use them, but I was quickly discouraged. There was all this technicolor garbage on my screen that I couldn't interpret. Regretfully, I stopped using it, and wouldn't bring it up again until five years later.

I shudder to think of what kind of money I would have made if I made an attempt to understand the HUD then. The HUD is simply a collection of statistics on all the players at the table. It is as if I tipped a dealer $50 once in my life, and he sat there with a notepad recording every detail of every game I played until the end of time. What a bargain! The only problem comes when we try to use these numbers. There are surprisingly few guides online to describe what each of the numbers mean. Worse, people don't know how to use them.

What I write next is honestly the section I feel most uneasy about committing to paper, because it has been my secret weapon throughout the years. Knowing a player so intimately can almost feel dirty, but to prosper we must take advantage of every tool we have.

The HUD always intrigued me. I had a victim complex when I started playing, which eventually became a superiority complex. Yet throughout, the numbers never lied. They didn't change to my whims. They didn't feel emotions. They told the truth, and nothing but, and I soon realized that if I wanted to succeed at poker when I was high on my own fumes, losing, tired, in the midst of a difficult family moment, or what have you, I'd have to build my game from bedrock. That foundation was the statistics, and my game increasingly became built on them as a beacon of reason. I use them in practically every hand I play online.

In this section I've included what I consider to be the most important

statistics needed for a good HUD. This also clears up much of the terminology that will be used throughout the text. I recommend using Hold’em Manager 2 to create the HUD. It is important you pay special attention to this section because we use these numbers as shortcuts for elaborate plays in the chapters come.

Voluntarily Put $$$ In Pot (VPIP)

Over time, I've heard several variations for what each letter means from each statistical analysis tool, but all you really need to know is that it keeps track of what percentage of the time a player enters a pot voluntarily:

- A tight player understandably does not want to enter the pot all that often. Their VPIP is something like 15%; 10% or lower is extremely tight. You should approach this style of player with extreme caution.
- A 20% VPIP is a player who can get in with a mediocre hand, but generally doesn't deviate.
- A 25% or higher is when you start seeing people who splash around.
- 30% or higher is generally a very loose player.

Many statistic programs put VPIP as the first number, because they believe it to be the most important. Knowing a player's VPIP figure is certainly the beginning of your understanding of that person.

When you hear two professional poker players discussing a hand they often say something like, "He was playing 17/24." Sometimes you hear the inverse: "He was playing 24/17." They are speaking of the preflop raise percentage along with VPIP. Putting these two numbers against each other is crucial, because it gives you a framework to begin from. It shows you how often a guy plays, and beyond that what percentage of the time he comes in for a raise.

If you see someone has a VPIP of 20%, for example, that doesn't give you too clear a picture. You need the preflop raise (PFR) statistic. If his preflop raise is 20% as well that means every single time he comes into the pot he is raising. This is a tight player, but he is aggressive. However, if you see someone has a preflop raise of 0% but also plays a fifth of the hands, then you know he is passive and is the live player in your game. Generally someone who has a preflop raise of 10% is considered very tight; 20% is considered looser, with a good deal of bluffs, but still protected; 30% or higher is considered a complete psycho and/or a Korean.

To help understand these numbers we should take a look at a variety of Flopzilla hand ranges in our free time. It is worth increasing by percentages, from 10% to 11% to 12%, on up to 40%+. You can play with what hands to

include and which ones to drop. By getting a visualization of what each percentile looks like we have a better idea of what our opponents range could look like.

I find that once someone's preflop raise is 15% or higher it becomes difficult to defend postflop: they just miss too often. To be safe, 20% or higher is even more difficult to defend. Players who raise this many hands should receive the brunt of our focus. When I played cash games for a living I would lick my chops at a player who was opening 16% of the hands from early position in a six-max game. "Fresh meat!" I'd think. Now, people in full-ring games sometimes open 25% of the time! And they say there's no money left in poker. Those kids just don't know how to mine it.

Even better, many of these players who raise from early position so often do it because they think people will believe them. In their poker dogma an early position raiser is supposed to have something. They are breaking the rules by opening so wide there, but when you 3-bet wide they don't necessarily know that you too are breaking the rules. They may believe that you are 3-betting what you perceive to be a tight range, so your hand range must be monstrous. Because of this system of thought many early position players with a high preflop raise fold too much to 3-bets.

Raise First In (RFI)

Raise First In (RFI) is a similar number to PFR but it involves how often the player raises when there has been no action up to him preflop. This can be very telling, because some people can't resist taking a shot at a pot no one has stepped into yet, but are very wary about entering once someone else has entered. You can see this reflected by the differing RFI and PFR values.

Many professional poker players have PFR as the number on the top of their HUD – the box of statistics that is right next to every player they play against. When you hover over that number however you get a pop-up that displays how often the player raises first in each position. These statistics are extremely important. The source of many players largest leaks is playing too many hands preflop. If you can identify the position they believe they are unbeatable in you can crush them. They have so many inferior hands that they'll be forced to fold more to your 3-bets, continuation bets, and other wagers.

Again, the number that is very difficult to defend is 20% or above. This is why you'll see so many great cash game players are tighter preflop. They're used to fantastic players taking advantage of their adventuring. That is not to say someone could not open more than 20% of hands and turn a profit. It's just that it's very hard to defend if they get heads-up with the person, as they miss the majority of flops. If they do not have a game beyond "continuation bet and see what happens" they're not going to get far.

NoteCaddy is an extremely useful tool here as well. Maybe you do not have a large sample size on the person, but you can approximate their range. Did NoteCaddy show you a replay of a hand they played you forgot about, where they opened a J-7s from early position, for example? What kind of range is that most likely to fit in, a 10% Raise First, 20%, or 30%? What would you do versus that projected range? This is why it is so erroneous when people say using the HUD frequently will erode your live game. By the same logic, participating in the Boston Marathon with your running shoes should most definitely hurt your walking game in sneakers.

When you play live you can see someone's hand get tabled and then ask yourself what RFI ranges it fits within. If it's an extremely wide range, you'll know to bluff that person more. If time after time it is a premium holding belonging to the top 10% of hands you'll know to stay away.

At this time Hold'em Manager 2 and PokerTracker 4 both group their

starting positions. If a person opens from UTG or UTG+1 it will be put into the same category of early position for both of these programs. I cannot stress how problematic this can be. Many people have one steal position. To have an aggregate number for three or four positions will have you believing a player is much tighter than he actually is in his stealing area, and looser than he really is in his honest positions. All of these are wrong.

NoteCaddy separates players into each position and provides breakdowns of what hand was opened where exactly. This is extremely valuable. Everyone should graft NoteCaddy statistics onto their Hold'em Manager 2 in order to take advantage of this upgrade.

If I had a dollar for every time I heard, "But we can't use the HUD, because we never have a good enough sample size," I'd have enough money to buy a hammer to bash my brain in after I inevitably hear it again. These same people who tell you with a straight face that 300 hands tells you nothing about a guy will also tell you about the sick lay down they made live from a read that took two orbits to cultivate.

Certainly, we'd like as big a sample as possible, but we can get a great idea of what is going on using a combination of Hold'em Manager 2 and NoteCaddy. If you played a few hours and had seen someone fold all three times they were re-raised, that person would rightfully be perceived very differently from the guy who had 4-bet all three times. Yes, it would be a small sample, but you'd know not to trust it as much as, say, a distribution of 10 hands.

When people complain about a statistic being flawed they're often not using NoteCaddy. Yes, a guy might be raising a great deal from their early position, but if we see the hands he tabled were kings, queens, and kings again we can know he's just been running hot. If we haven't seen the hands we can count it as a smaller factor resulting from the small sample size, but we don't just refuse to admit it exists. We don't call our half-assing a task noble, because "who really knows anything with these sample sizes?"

For those who need numbers, 50 hands gives you an idea, albeit a brittle one; 100 hands starts giving you the outline of the picture; and 200 hands will give you statistics that are generally pretty reliable.

Cold Calling

Cold call is the shortened form of “cold caller raiser,” since that seems to be the cold calling statistic most people are interested in. Make sure before you add this stat you have the right one. A cold call is the frequency that a player calls a raise from any position. An average tight aggressive player will cold call 8–10% of the time. Higher than that and you start treading onto passive ground.

It is really important however these days to have NoteCaddy when exploring this statistic. Many great players have a higher cold call, around 12–15%. This is a new trend. They are a reaction to the prevalence of 2x raisers. Getting great odds they are forced to cold call out of the big blind more than ever before. This is running their statistics up. However, if with NoteCaddy you take a look at their cold calling hands and positions, and you see the majority of them are when they have no blind invested in the pot, you can assume they’re playing too loose if their cold call has gone 11% or higher.

It is interesting to look at what hands they like to cold call with as many people never change their range. They like to 3-bet suited connectors or they do not. If you find they never flat them then you can write off a number of flush and straight combinations postflop. This can be of great assistance in very narrow spots.

3-betting and 4-betting

A 3-bet percentage is determined by how often a player re-raises a player preflop. For those of you who are wondering, let me explain why this is the "third" bet. You may feel embarrassed, but trust me: I've known players who have been in the game for five years who didn't understand why it's a third bet when technically it's the second raise.

When limit poker was the main form of poker in the USA the big blind was referred to as the first bet. When someone would raise preflop the dealer would call out, "2-bets!" If it was an old dealer he would typically scream it out loud enough for his hearing aids to pick it up, and if you were lucky a drink girl might twitch and spill something on the felt.

When someone would re-raise that would be the third bet. Thus, when we re-raise preflop it is called the 3-bet. The blind was the first bet. The first raise was the "2-bet" although the use of this vernacular still sounds odd to me. On the flop, these conditions evaporate. If you bet that is the first bet. If they raise that's the second bet. If you raise again that is the third bet. It doesn't start on the "2-bet."

You might be rolling your eyes saying "obviously" but you would not believe how many people I've met who have $1,000,000+ profit from poker who still refer to their flop 3-bet as a 4-bet. The 3-betting percentage is a great metric for how active a player is against other players' aggression. Some people's 3-bets are low, say 6% or less. This indicates they are fairly trusting of others when they enter the pot. They only re-raise with a premium holding, typically. Other players are a bit more suspicious and balanced. Maybe 1 in 4 times they 3-bet they will try to do it with a mediocre hand. This allows them to take advantage of a guy who is raising too much. Their 3-bet is 8% or 9%.

In my opinion, this is the hardest 3-bet percentage to crack. It is mostly value combinations, so you can't bluff it relentlessly, but it also allows the player to bluff occasionally. It's at 10% or higher when you start seeing a great deal of bluffing; 13% is when it's typically understood that the player's 3-betting range is unsustainable.

Now, some astute readers may ask, "Wait a minute. If you can open 15% of hands and still be able to defend yourself pretty well, why can you only 3-bet 13% of hands?" The reason is there are many hands that work much better as a flat rather than a 3-bet. A small pair has a higher equity pull, but it works poorly

as a 3-bet, especially if planning to fold to a 4-bet and the player is rarely flatting. Suited connectors also have exceptional postflop capacity, and are worthless as a preflop warring hand.

For these specialized parameters the 3-betting range will contain more bluffs. A 13% range generally includes hands that could not have been flatted effectively. It is weaker than the 13% opening range because that contains all the pairs and premium suited connectors.

It is also important to note what positions someone likes to 3-bet from. There are people who cannot stand it when someone raises in position. They do everything in their power to 3-bet them from the small blind or big blind. However, others have a reverential respect for the button raisers, and do not want to touch them. For this reason they re-raise more in position but largely leave people alone when they themselves are in the blinds.

If you are using a cumulative 3-bet statistic versus the types of people described above you are not going to have an accurate number for either "resteal" position. (It is called a 'resteal' because generally they are re-raising more opportunistic position raisers.)

Be sure to look at someone's button 3-bet statistic. This is where many people like to take their stand, and for a good reason: if you flat them they will be last to act throughout the rest of the hand. Also, note your opponent's small blind and big blind 3-betting numbers. Some old-school players still love to 3-bet out of the blinds, because the appearance of an additional big blind helps the bet look larger. For example, if you 3-bet to 6BB preflop from the big blind you're actually only risking 5x, but everyone sees 6x.

Most newer players like the small blind more than the big blind for a 3-bet steal. They have less invested in the pot preflop, so there isn't as much incentive for them to flat. They believe their options are to 3-bet or fold, and since they don't have to get through many players they reason the 3-bet is sometimes the better option.

Look for what types of hands they 3-bet. You can see this in NoteCaddy. Maybe someone doesn't 3-bet much overall but you see a number of ace blockers in their button 3-betting range. You can call with stronger aces now and punish them on an ace-high board, or call down with your superior high cards.

There is also an option in Hold'em Manager 2 to look at the "versus hero" statistic. This is extremely interesting because sometimes people will have a problem with you, and want to go after you more often. You could have also possibly gotten the better of another player for months and he has just decided

he’s not 3-betting you ever anymore.

PokerTracker 4 has alleged in the past that the versus hero statistic is worthless because it can be influenced by other factors. I do not know of a single statistic that cannot be influenced by outside forces. If someone moves all-in on me with good hands a few times in a row their 3-bet in general is going to be higher than it probably is in reality. Does that mean we should do away with all 3-bet stats?

I imagine if professional Indy drivers asked for a certain gauge their car manufacturers wouldn’t refuse to provide it to them because they didn’t personally believe in it. They would say, “Well, we’re not the professionals. We’ll provide our recommendation with the service and let them make their own decisions, as the adults they are.”

If you want more specificity in your versus hero 3-bet statistics attach NoteCaddy, and you can pull up the personal replayer for every hand you’ve played with the guy. If you see him popping up with some ridiculous hands you’ll know he wants to fight with you, because of your screen name, nationality, icon, or what have you.

The 4-bet, as you can imagine, is about how many times people put the fourth bet in. When someone raises the blinds preflop that is the second bet. The re-raise is the third bet. The raise after that is the 4-bet. If the 4-bettor was not the initial raiser than it is called a “cold 4-bet.” The person came in cold, as it were. It is a much more significant investment than if the initial raiser just had to add some chips onto his initial investment.

The 4-bet percentage is easy to think of in these terms: how often do you have a hand good enough to put the fourth bet in? Just 10% of the time is how often you have a real premium. A 4-bet statistic of 8% means the guy has never 4-bet bluffed in his life, and he’s not planning to start now.

A 12% 4-bet statistic gives you a couple more hands to play when someone is really 3-betting you; 15% means you have a couple thin 4-bets, but you generally stay in control; 18% or higher means you have a guy who just doesn’t like getting 3-bet. He’s out to prove a point, and he’s willing to use his chips to do so.

When you are 3-betting a hand that you want to take postflop, if you see a person has a 4-bet of 20% you may have a problem. This gentleman might not let you see the flop with him just tagging along. If however you have a mediocre hand which you can’t flat with for fear of playing a multiway pot, but you see your opponent never 4-bets, then you can 3-bet this person without fear of being

bluffed by the 4-bet.

The fold to 3-bet statistic tells you how often a person raises and then folds when someone re-raises. Most great professionals have a fold to 3-bet of 60%. It's very hard to construct a counter strategy for this range. The great professionals are active enough that they'll probably pick up on when you're 3-betting them too much, but they do not become overly involved with honest 3-bettors. If you try to 3-bet bluff them, reasoning that your bet only needs to work 54% of the time, you're likely not accounting for how often the players behind you are going to play. This often makes the play unprofitable when attached to the initial player's fold to 3-bet.

A fold to 3-bet of 65% or higher is generally considered too honest. This is someone who is exceedingly honest when 3-bet, or is a real adherent to classic concepts about retaining your short stack by any means necessary. At lower stakes games you'll see many guys who play too many tables who fold to pretty much any 3-bet. You'll also see some dated American players who hold onto concepts such as "never flat a 3-bet under 40BB" which were popular in the early years of training videos. The countries who speak English and watched these videos religiously also have some unchanging adherents. One example that comes to mind is Portuguese players. This type of person, if they should decide to enter the pot after being 3-bet, generally has a very strong hand. Caution should be exercised graciously. On the flip side, they are perfect for a 3-bet.

As you move up in the stakes you're going to find fewer people who fold frequently to 3-bets, mostly because – at the time of this writing – no one folds to 3-bets. It has become a sign of shame to fold to a 3-bet preflop. People take flops in many situations they should not. This is generous to our bottom line, as we explore later. You can identify these players by them having less than a 50% fold to 3-bet.

Fold to 4-bet is just how it sounds. It's a percentage of how often someone folds to being re-raised when they put in the third bet. Anything higher than 60% is a great marker for a 3-bet bluffer. People tend not to want to fold after they've even raised preflop, and they become more testy when they put in a larger re-raise. If they can routinely fold after throwing in such an advanced bet it is because they are 3-bet bluffing. Use your 4-bet bluffing blockers more judiciously against them. Anything less than 40% means the person generally has something; 20% or lower indicates the person almost never 3-bet bluffs.

Continuation Betting

The continuation-bet statistic determines how often someone bets on the flop after they were the preflop raiser. On later streets, the statistic is defined as “turn continuation bet” or “river continuation bet.” Typically, if there is no indicator at the beginning of the “continuation bet” descriptor, it indicates a flop continuation bet.

The flop continuation bet tells you a lot about a player. When I am sitting at a live tournament and I see a guy raise, get called, and just check/fold the flop I pay special attention to him. Amateurs believe they have to win every pot. Professionals are looking to make money, and they understand the dollars they save will go into their bottom line as well. The kids who are desperate to prove themselves worthy to sit at high stakes felt will flail with continuation bets that had no positive expectation. It is in this arena you will take the most money from these unseasoned professionals.

A continuation bet percentage of 75% or higher means someone who continuation bets regularly when they miss. You only hit the board 33% of the time. If you continuation bet 75% of the time we can figure out how often you don’t have a hand by calculating 33/75 = 0.44. You have a hand approximately 44% of the time if you never pot control with a single hand, and if you consider third pair a betting hand. That indicates that 56% of the time you have nothing. Someone can close their eyes versus you heads-up, raise to the size of the pot, and their gigantic bet needs to work only 50% of the time. If you are not defending fifth pair and high cards you are unlikely to be defending enough of the time.

As the continuation bet gets higher, 80% or 90%, this ratio only gets worse. The player is more exploitable, which is why you’ll notice most good cash game regulars have a continuation bet of around 60%. This is a tough cookie. This player could conceivably be betting 33% of the time with a hand, 33% of the time without, and mixing up their 33% range of checks with showdown value and nothing. Do you know what to do against that kind of range? No, I don’t either.

Lower than that indicates a person who is unbalanced in the wrong direction. If you’re in the habit of continuation betting your good hands, as most of us are, but your continuation bet is 40%, then you’re going to have a problem. You’ve hit a hand 33% of the time, and 33/40 = 0.825. You have a hand 82.5% of the

time! If you check some of your value combinations and throw in some bluffs it's still going to be hard not to get this ratio to be so value-driven. Your hand range is going to contain mostly made hands, your statistics will reflect it, and most thinking players will fold. You will be exploited.

It is important that you put the continuation-bet statistics of multiple streets next to each other on your main HUD. You want to see how much someone follows through.

If their flop continuation bet is 80%+ but their turn is 30% you know it's there that they become honest. You can flat them on the flop and plan to do something on the turn. If you don't have the number readily available you're likely to miss it.

A word to the wise: I have heard countless players tell me, "It's okay I don't have it on my HUD. It's in a pop-up." That means close to nothing. Practically every statistic you can think of is in one pop-up or another, especially if you have NoteCaddy. That doesn't mean you look at them. Of the players who tell me that it's okay, they have a pop-up, I almost always find hands that prove they're clearly not paying attention to the statistic. In some cases it's because they are making an excuse for their laziness. Others are simply human. In the heat of the action it's much easier to look at a number that is staring us straight in the face. If we have to dig through a pop-up it's understandably less likely we'll see it when we only have a few seconds multitabling. You watch the continuation-bet statistics, and find where the guy becomes honest. His truthful street tends to be when his continuation bet is 30% or around there, since he'll have a hand around that percentage of the time.

River Betting

I also recommend that you don't use river continuation bet on your HUD. Not because it isn't a useful statistic, but because people triple barrel so rarely. Invariably, the small sample size will lead to there not being much there. I substitute it instead with "river bet." River bet gives us a good idea of how often our opponent likes to go after the river.

People are extremely polarized when it comes to rivers. Some fire at every single one that looks promising, and others are so afraid of the pot blowing up in size they don't touch a chip. A river bet of 30% or lower tends to be value-driven, and 20% or lower is even more extreme. A bet of 50% or higher indicates a number of bluffs.

While a flop-continuation-bet percentage of 60% doesn't indicate many bluffs we have to remember that every street our opponent's range goes through a thinning process, much like it's going through a spaghetti strainer. If he had to check/call, that is one strainer. If he doesn't continuation bet 40% of his bluffing hands, that is another strainer. For that reason his range should be largely strong hands by the end.

If he's still firing constantly that means he's taking some mediocre hands to war when the pots are largest. Many people choke when the chip totals become gargantuan. Keep an open mind versus the prolific river leaders and triple barrelers.

Folding Stats

Fold to continuation bet is another wonderful marker of honesty. Typically, you miss the board 60% of the time; 40% of the time you will hit the board, have some form of a draw, or have a good high card; 60% of the time you have no draw, nothing. If you see someone who folds 60% of the time to a continuation bet that indicates a straightforward player. You should approach them on the turn with caution. If their fold-to-continuation-bet percentage is something like 33% per se, that is another matter. This indicates that a great deal of the time this player is not folding when they flop nothing.

Versus this type I recommend my players to look at the turn-fold-to-continuation-bet statistic. If that one is north of 60% then that is when our player becomes honest. If you're going to bluff them you need to fire two barrels. If you fire one bet on the flop and check/fold you are playing perfectly against this player. He believes everyone fires an obligatory continuation bet and then only bets the turn if they have something, and you played perfect poker to get exploited by that assumption.

Put these numbers next to each other on the HUD. Fold to continuation bet (this refers to the flop play), fold to turn continuation bet, and fold to river bet. Consult these figures before you do anything postflop. If the person never folds flop or turn you're going to need to plan to triple barrel. You should be structuring your sizings for a river jam before you even throw out the flop bet. If you're not you are playing sub-optimally.

The triple barrel has become a much better play in recent years. Many assume that the turn bet has become a standardized wager, much like the flop continuation bet was once. For this reason, they call twice, leaving themselves with far too many hands heading into the river. This is like a boxer leaving his jaw out. Any decent bet will clear them out.

It used to be a bad idea to triple barrel the river in tournaments. I still suggest players should load up the turn against their most basic opponents. The primitive player reacts to his biases, and his instincts are plentiful on the river. On the turn, when the party we are attempting to bluff is thinking, there is the threat of another bet. Further community cards could interrupt the player's equity. They also do not get to see your hand.

On the river, the bluffer has none of these advantages. The caller gets to see the triple barreler's hand; curiosity equity is a hell of a thing, especially when

playing with tournament Monopoly money. There are also no further cards to deter their hand's equity, and they don't have to worry about future bets.

Sometimes you will see a player never folds. His fold-to-continuation-bet statistics are 33% on each street. Versus them your bluffing range should be cut down, and you should value bet mercilessly. Second pair, third kicker? Take them to the river. Make them pay.

If they fold quite a bit on one street and are continuing with you on a further one, you should make your bets larger. If you are bluffing you need to get them away from stronger hands. If you're betting for a value you can go larger as well, because only the best hands are calling anyway, and they are likely to pay more.

Aggession Frequency

Aggression frequency is a statistic I hear referenced infrequently but is of the utmost importance. Aggression frequency is determined by bets + raises/checks + calls. It records whenever a player takes an aggressive action on a street. In my experience, it is a better indicator of chip movement than aggression factor.

Aggression frequency becomes an important piece of the puzzle when we are figuring out what to do with a river bet. As we discussed in an earlier section it is hard to get a large sample size of river continuation bets. However, with aggression frequency, we can understand more deeply what our opponent wants to do on the last street of betting.

If his aggression frequency is 20% or lower we can surmise that he almost never river bluffs. It's just very difficult to have a number that low and still have a bluffing range. You generally have a hand worthy of a river bet one time out of five, and they're not active outside of that.

If their river aggression frequency is 30% or higher that means they are bluffing frequently. It doesn't mean that you can call every river bet, but if there are a variety of missed draws out there, or many small pairs were weakened or counterfeited, you should really widen your calling range.

Anything beyond 40% is completely insane, especially if the player has been firing on every other street. They just doesn't have a hand worthy of three barrels that often, unless they are being dealt three cards preflop.

There are players who can get away with 40% aggression frequency, but they are usually really tightening up on an earlier street. These players are rare, but beware of the river trapper. Many guys let the turn go to try and trap you on the river. Their hand range doesn't need to be as strong, because they let one street go. To reuse the comical analogy, they skipped one of our spaghetti strainers. If you see an aggression frequency of 40% on every street then you have Johnny B. Barreling on your hands.

Many times when I make some hilarious hero call on a river people are aghast I was able to do it. One time I called off my tournament in Day 2 of a $2,000 with K-J high. I never make feel calls and hate hero calling, because I'm so bad at it. However, with a player who is proven through aggression frequency to bet any card with a number, picture, or letter on it, then I have to call down.

This is another section which can be improved by NoteCaddy. Someone might have a high river aggression frequency, but the NoteCaddy breakdowns of

the hands show two sets and a backdoor flush. You know perhaps that number is a bit inflated. NoteCaddy can also help you separate river bets by sizings. Some people use specific over-bets or under-bets when they’re bluffing or value betting, and it can be easier to identify them through historical analysis.

Some people want to put aggression frequency on their main HUD. While it is an incredible statistic I recommend that you keep continuation-bet and fold-to-continuation-bet statistics on the front, with these ready whenever you hover over these numbers. The aggression frequency should supplement that data and not replace it.

Check-raising

It is odd how few people look at the check-raise statistic when they are (wait for it) check-raised. Furthermore, many do not know what a check-raise statistic should look like. Generally a 10% check-raise is considered a very honest percentage. About 1 in 10 times you have a hand good enough to check-raise bloat the pot up. A check-raise of 20% or more tends to be someone who is fibbing. You do not have a hand 1 in 5 times to blow up the pot out of position. The most balanced check-raise statistic is 15%. This means 2 in 3 times the person has it, but 33% of the time they are bluffing. Even if you know they are bluffing 33% of the time there is usually little you can do about it. This is very balanced and hard to play against.

Be sure to look through the history of check-raises in your NoteCaddy. Sometimes you see the guy just flopped well a few times in a row. If you see he always goes after one type of board and he's popped up with some complete bluffs then you'll have identified a board you can 3-bet bluff on.

Combining Stats

In the upcoming sections we will discuss a number of statistical combinations which can reveal glaring weaknesses in our opponents. More than one of my students has said they feel like they're cheating when they are able to apply this knowledge. I prefer to think of them as special moves in Mortal Kombat, which require multiple button presses. This makes them more fun to search for.

However, there is no chance I can come up with every combination there is in poker statistics. You need to think of many of them in your own study. One way to do this that has really worked for me is to imagine a player I want to exploit. Let's say I have A-4o and an opponent raises. I want to use my blocker to exploit him. What type of player am I looking for? The short answer is someone who 4-bets or folds. Our hand has severe reverse implied odds out of position – it is easily dominated and can lose plenty of chips when coupled with a placement disadvantage. We would like the gentleman to 4-bet, preferably only the top of his range, or fold. Imagine what that player would look like statistically. Take a moment to look away from the pages.

Well, the statistics that are most important seem pretty obvious when we think about what we want for a few seconds. We want to see the fold to 3-bet and 4-bet percentages to add up to as close to 100% as possible. If there's anything left that's how often he's flatting. We also want to see that fold to 3-bet number as high as possible.

Another great way to think about statistics, which we have touched on lightly before, is to think about the worst possible strategy we could play against them. If someone always double barrels, the worst strategy is to just call them once. If we fold the flop we save a bet, and if we call turn we get to see them on their honest street, the river. To maximize our losses call one street, which is what many "professionals" do with large portions of their range versus any player.

In your study hours take a moment to look at a regular. Look at his statistics. How can you play the best against him? How can you play right into his game? Embrace the former and reject the latter. The exercise will help you curtail your strategies to exploit his weaknesses most effectively later.

In the heat of the moment I've seen more than one player misread a statistic. Professional online players won't admit this, but it happens more often than you can imagine. I can say I've done it at the final two tables of majors, and the pain is unreal when you realize what you've done. To make sure this doesn't happen

I’d advise programming a letter or two to be in front of all your statistics. This helps you realize when your timebank is rolling down that you’ve looked to the wrong line. Figure 7 shows an example of my HUD for reference.

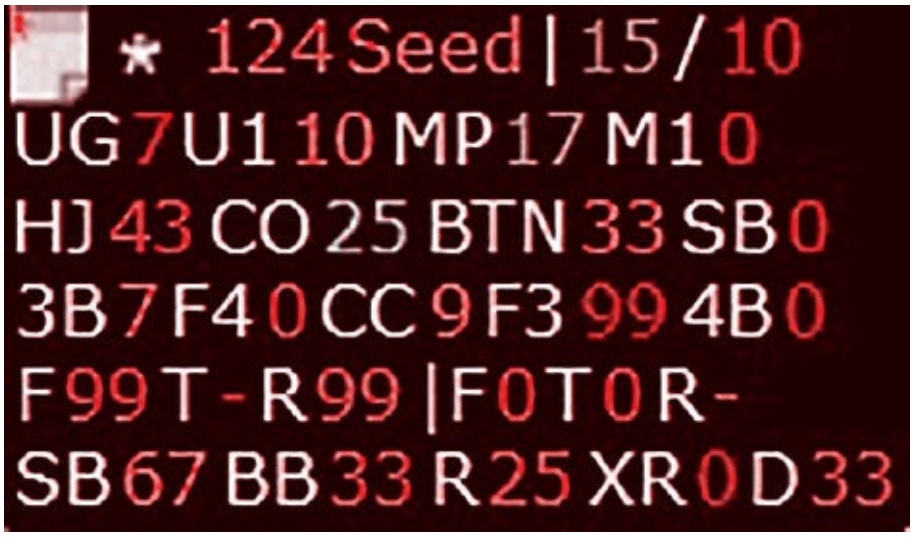

Figure 7

You can learn more about constructing a HUD like mine by Googling “Assassinato HUD” and watching the free videos.

Use Your HUD Stats Sensibly

There are times when a HUD can become a real crutch. I've seen players justify ridiculous plays by referencing niche statistics, and become combative when you try to debate them on it. To ensure you don't become one of these players always remember to reference the sample size. Think of it as a live poker table. How would you feel if you'd seen the particular situation three times in real life? It would be of note, but it wouldn't be a slam dunk read.

Always convert the percentage in your head to a function of the sample size. It sounds dramatic to say, "He's raising 60% of the time from this position!" If someone is really opening the action 60% of the time then you can do quite a bit of bluffing versus them. However, if the sample size is five then the sentence becomes, "He's opened three times out of five from this spot!" As you can see, the exclamation mark seems hardly necessary anymore. This is a fairly normal occurrence. The guy could have just picked up a couple hands.

Also, be sure to look up NoteCaddy replays of the hands in question. They will give you confirmed evidence if the guy has just had aces and ace king. However, if you see something odd such as a 9-6 suited being opened from early position, then you can assume that perhaps the numbers haven't quite caught up yet, and this player is exceedingly loose.

Remember also the most helpful statistics tend to be the most practical. It's fun to find a niche statistic when you're going through hands on a replayer, but the likelihood of you finding it in the heat of the action is less than a number already on your main HUD. Take note of that number, get to it if you can, but also train yourself to read the numbers at hand as often as possible.

You need to practice this deliberately in order to make it second nature. Pay real attention to one statistic per day. If you keep forgetting to do it then announce it every time you play a hand. If you hear yourself becoming quiet you'll know you're not doing the homework. Once you feel your eyes gravitating to that number every single time you're in a particular situation, you can move to a new digit. However, if in a hand history analysis later you see that you clearly ignored it once or twice, then you'll have to go back to announcing the numbers for a day or two. If it sounds arduous, that's because it is. It's also worth it, and no one else does it.

05

JAMMING AND RE-JAMMING RANGES

Short Stack Play

Now that we have established and analyzed what options are afforded to us in every poker hand let's get into playing the actual game. The first situations we should analyze in No Limit Hold 'Em are short stack situations because the short stacks have such limited options. Position becomes less of an issue. If you move all-in preflop there is no positional disadvantage for the rest of the streets.

When chess masters are taught how to play as children they do not start with all the chess pieces. They run situations such as king versus king and pawn. The equivalent of that in No Limit Hold 'Em is short stacks. The simpler situations start with the limited stacks and their possibilities. The more chips you have the more decisions you will have during a hand, and the more complex the game becomes.

There are a variety of push/fold charts online that one could reference. I encourage you to take a look at what is out there. These charts show what hands you can move all-in with even if your opponent is playing perfectly. In many situations you can turn your hand over and your opponent still can't create a profit because your opponent just doesn't have a good hand a lot of the time. To get a feel for what you should move all-in with the best way seems to be to read these charts, watch videos of players you respect (to see if and when they deviate from the math), and then refer to the charts frequently while you're playing.

Once you get a baseline idea of when to move all-in and when to fold you will likely come to many situations where you don't know what to do. This is when purposeful practice really comes into play. We need to test the various spots we are confused about and derive our basic game from it. Let's examine how we can figure out how to find out whether we should move all-in, call an all-in, or move all-in with the various pieces of poker software out there.

A Short Stack Example

Let's imagine a scenario. You are in the cutoff with 18BB. You have J-8s. The button has 32BB. The small blind has 5BB. The player who is forced to put forth the big blind has 30 of them in his stack. What should we do here? Remember, we're starting with basics. Short stacks. All-in or fold. Call an all-in or fold. We'll start from there and expand. Would you move all-in here or fold?

In the old days players would have a hand history discussion to get better. Unfortunately, these would boil into "I feel like this isn't a good play" or "I feel it is a good play." Generally, the most successful player would say what they would do, and then he would proceed to act as if his word were gospel. If everybody followed this character, and it turned out he was a mediocre player running well, the whole group was in trouble.

Now programs such as ICMIZER have taken out the guesswork. Computer models in this vein run the situation hundreds of thousands of times in all the scenarios you could face, and tell you whether your play on average will show a profit or not. It is hard to understate how incredibly powerful this is. It is possible Doyle Brunson has not played a million hands in his life. With computer programs we can simulate a lifetime of Doyle Brunson's… if he only ever examined one situation. He also would have taken immaculate notes, and would have the ability to see every hand his opponents folded and called with.

These machines are not exact, as they rely on human inputs, and we are of course flawed creatures. For an all-in on ICMIZER, this is how you use the software.

First, you need to have the hand history. This is a text-based description of everything that happened during the hand. It keeps track of the stacks, the position of the players, and their actions. Most poker software has a way to convert these types of files. Poker players often keep millions of hands that they were involved in so they can use the database to explore their play further.

To retrieve the hand history you need to do one of several things. You can request the hand history in an email from the poker site. They will likely send you the entire tournament's hand history. This can be cumbersome, because then you need to scan for the specific hand and time stamp. The more convenient way to get a hand history is to have your poker client automatically save it. You can look in the options tab of many poker rooms and find hand history options. Select "Save files" and remember the folder you're sending them to. Sometimes

there is an automatic deletion feature. Make sure that is off.

You can use a hand history analysis tool such as Hold'em Manager to deconstruct hand histories. This will present your hand histories in a much more attractive hand replay and give you the relevant statistics. When you find your particular hand in Hold'em Manager, by toggling to tournament play and thumbing through recent tournaments played (they're sorted by date), you can then extract the hand. Right-click the hand. You should see the menu shown in Figure 8.

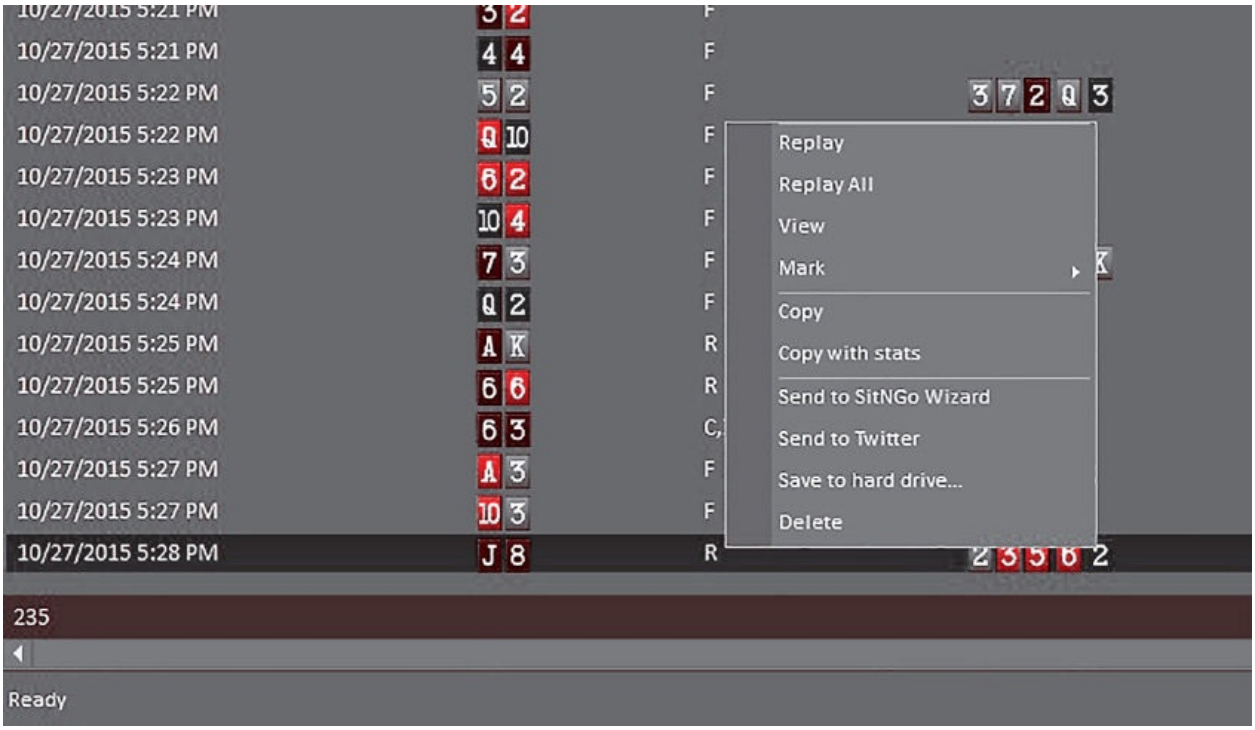

Figure 8

Select "Save to hard drive" if you need the actual file for your piece of poker software. In some, like ICMIZER, you just need to copy and paste the relevant data. In that case, select "Copy." Now when you get to ICMIZER, you will see that there is an option to paste your hand history (Figure 9).

Figure 9

Select “Paste hand history” and your hand will be pasted into the program. You then see a pop-up with a visual representation of the hand (Figure 10). Don’t worry. It looks more complicated than it is.

First, turn your attention to circle in the upper-left part of the image. This is where you choose the type of calculation to make. There are differing types of calculations one can make in tournament poker depending on how one interprets the tournament. For now we’re just going to be examining chip EV, which is a measurement that assumes every chip is worth the same amount. This works perfectly if you’re playing a cash game or a heads-up SNG, because then there are no payout structures to affect the payouts.

This branch of mathematics, where altered values are grafted onto chips based on their tournament pull, is referred to as independent chip modeling (ICM). We will talk about it again soon. Right now we use chip EV, which I refer to privately as shorthand. It’s not perfect, but when we’re studying our game it can be a fast reference point. When you’re far away from the money bubble or final table often your chips are worth the same as the next guy’s.

There’s little ICM because at that point the tournament resembles a cash game: everybody bought in for the same amount and has their initial stack of chips, and since you’re so far out all the chips are essentially worth the same.

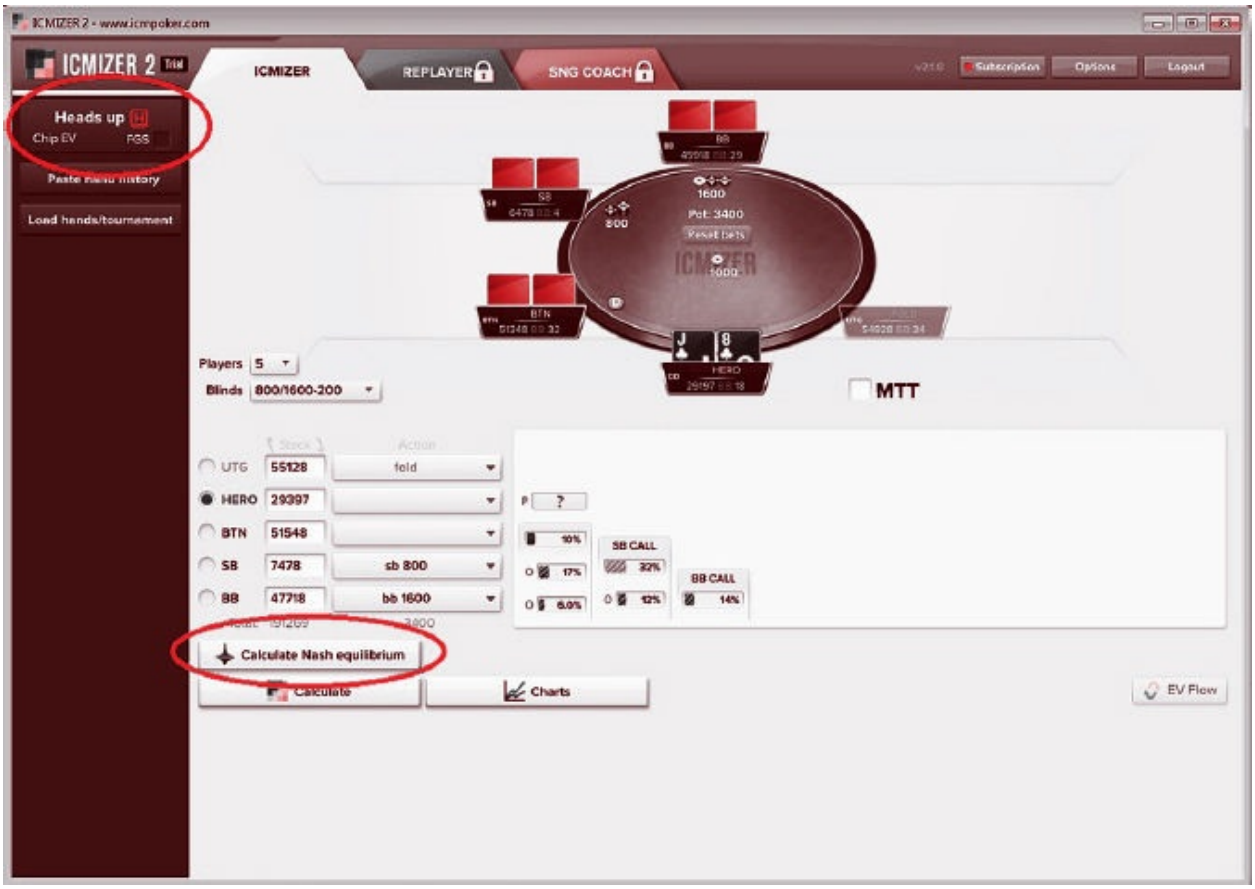

Figure 10

The other form of shorthand I use is called Nash EV, which is modeled after Nash equilibrium. Many people who try to explain Nash EV mention game theory and the branch of mathematics John Nash practically created. Really, what you need to know is that Nash EV assumes every player can either move all-in or fold. It also assumes everyone is playing perfectly, mathematically adjusting exactly according to what everyone else’s range should be.

Generally, if you can shove under Nash equilibrium precepts in a chip EV situation, you can shove in a generic tournament spot, because if anything people do not call enough versus jams. You will be surprised once you see the software how often mathematically you’re supposed to be calling all-ins with K-4 suited or whatnot. Giving up these small edges doesn’t necessarily spell death for the player, but it does make the all-in play from the initial pusher more profitable.

Assuming it is a mediocre hand it’s regularly better to pick up the blinds and antes uncontested than race off your equity with an inferior holding.

So with Nash equilibrium, which we can select by hitting the button in the lower lefthand circle, we find our jamming range. Hover your mouse over the percentage it allots you after the Nash EV is calculated, and you will receive your range.

06

PREFLOP RAISING

Open Sizing and History

When we're not moving all-in we have to enter the pot in another fashion. While some people like to limp into pots it is generally considered a weak play because if you come into the pot raising you are afforded new ways to win the pot. You could have the best hand, and make more money from it. You could have a worse hand, but force a slightly better hand to fold. If you just limp in the only way for you to win is through having the best hand. Worse, if someone raises you then they have the betting lead, and the possibility of bluffing you away from a superior hand.

For these reasons most professionals prefer to raise when they come into the pot. How much should someone raise when they enter? Believe it or not this question has been hotly debated for decades in the poker sphere, and the discussion shows no signs of slowing down. Much like a pitcher's stance the open size decides everything that is going to come afterwards. If it's slightly off the whole approach to the hand can falter through every street.

In the 1990s the traditional preflop raise was to the size of the pot, which was often around 3.5x. In tournaments people scaled it down to 3x. Occasionally, you'd find a real daredevil who made it 2.75x in a tournament. This was considered almost belligerent. How could he be so arrogant, to think that such a small raise would get people to fold? When cash games online began reaping extraordinary profits for young men, many of the formally live grinders migrated to their computers. They brought with them the 3.5x and 3x guidelines, and it stayed that way through 2006 and 2007.

If you watch tournament videos from this era, the re-raise all-in was the perennial play. It was hard to beat if someone had studied their ranges. It was more difficult to develop a solid mathematical game because of the lack of poker software, but soon tools were introduced such as SNG Wizard. Bill Chen released a groundbreaking book about the mathematics of poker, explaining unexploitable jams and re-jams.

The play was massively profitable because of the size of the raises. If someone raised 3BB and then folded with any regularity you were reaping huge profits. Consequently, flatting raises out of the blinds was seen as death because calling 3BB and then folding much of the time on the flop pretty much insured a net loss. This gave rise to what my friend Apestyles refers to as "position Nazis." You were supposed to go to poker hell if you called from the big blind.

At a certain time young online players such as DJK123, WatchTheSea, and DevinR12 began minraising when they came into a pot. They never explained their methodology, so it was summarily rejected and mocked. People would fold to them decrying what a stupid raise it was. They would frequently flat and get outplayed out of position, because they had little experience in the topic. What these young men knew that others didn't was that small raises seldom needed to work. With blinds and antes the play wouldn't need to work more than 45% of the time. Therefore they could have their opponent move all-in on them 54% of the time – a majority of the time – and their play would still work with Snickers wrappers in place of playing cards.

Minraising

Around 2009 people began gravitating to minraising, as they saw its effectiveness. In 2010 and 2011 a number of players and I, perhaps influenced by Gus Hansen's work in Every Hand Revealed, learned that when someone was giving you tremendous odds you were supposed to call, even out of position. If you could identify a postflop flaw in them the better it got, because perhaps you could work a donk bet or check-raise bluff into your play.

Around 2012–2013 I started doing a great deal of work on figuring out why the minraise was so effective. I was curious why my graph looked like a bad skate park ramp while Pessagno, a Brazilian reg who didn't care for any of the traditional rules, had consistent earnings year in and year out. When I told people I was studying Pessagno I was greeted with remarks such as, "That clown?! You're a way better player than him. What he does is horrible! What could you possibly learn from him?"

I knew these players were jealous, as I was. If we admitted he was a better player that meant we had been doing it wrong. It's hard to admit that for years you've had the wrong strategy, and you deserved all your losses. However, I decided it hurt more to keep making mistakes. I had figured out you could call minraises, but I still believed you could not raise/fold from stacks below 20BB. Practically every poker video ever made said this was a horrible play, and too damaging to your stack to be profitable.

In my efforts to find the math to back this up though I discovered something strange: there was none. Not one of the landmark videos people referenced had a single calculation. It was quoted as fact, when really it was a successful player discussing their strategy. Noticing some of these players weren't even successful anymore I decided to ask some mathematicians and poker experts to help me with EV calculations. To my astonishment I found that what Pessagno was doing was not only correct, but it also showed excellent judgment.

The minraise play needed to work 45% of the time, regardless of what your stack was. It occurred to me then, was it really that damaging to go from a 20x stack to an 18x one? Surely, it hurt more to go from a 12x stack to a 10x stack, but was it so damaging that the play was undoable? The math said no. The chips you were risking were valuable as you had so few, but it didn't offset the potential gains. Especially in 2012 it did not. If you raised back then from a stack less than 20BB it was assumed you were calling an all-in. What other play

in poker could you risk 2x to have people think you were truly wielding 20x?

I dug further, refined my method, and eventually started applying it. My first two Sundays featured back-to-back major final tables. I cut through fields of thousands with only 15BB. Every time I raised people just folded. My students began asking me why I was making such obviously horrible plays, presenting me with a moral dilemma. I could hide why I made the play and keep the benefits to myself, but that would have been dishonest to the players who had supported me financially when my career had bottomed. Furthermore, I assumed I wasn't the only player who had stumbled on this discovery. The math was too remedial and attainable to be beyond the grasp of the hundreds of talented multi-table tournament (MTT) regs above me in the rankings. In fact, the mathematicians laughed at me when I paid for such a basic question to be asked.

I knew if I wrote down what I'd found on paper I'd give away some other regulars secrets, and decided that my loyalty to my students exceeded my allegiance to people I had never met. I taught them what I knew and didn't worry about the concept gaining real traction. Everyone knew I'd gone broke. They'd just excuse my strategy as the rantings of a has-been poker pro. Eventually, my students told all their friends about it, who in turn hired me for lessons and asked for an explanation. Finally, exhausted from explaining the exact same thing 10–20 hours a week, I committed the concepts to a PowerPoint video presentation. A year later, when seemingly everyone had pirated it anyway, I sold the video publicly. There was no keeping the cat in the bag anymore.

Sure enough, I did receive death threats from name regulars, and they even specified the live tournament at which they'd defile me. Since most of these kids were 5'6" and probably couldn't punch through a paper bag I told them "good luck." I've never had anyone confront me in person. The play was too basic to remain a secret for very long. I knew someone would break it at some time. For all I know 30 of us did in different languages. I'm sure if you scour the English language training sites there are several references of the play before my videos came out. Shaun Deeb had publicly stated that the 20BB rule was dated, and he didn't adhere to it. If that wasn't a siren telling you to get a move on to the next play, I don't know what it is.

In 2013 everyone online realized they could minraise from short stacks. It worked wildly well for a time, until everyone caught on. Around this time ZeeJustin did some interviews and released some great work about how you could call from the big blind with practically anything versus a 2x raise. Apestyles later perfected the method.

I’d been calling out of position for a long time, but without much finesse. These gentlemen broke it down to a science. Apestyles, the greatest online tournament player to ever live, crunched the play mercilessly with CardRunners EV and other programs. The regulars saw them flatting minraises from eight big blind stacks, and started wondering why they were doing it. Eventually, the math would get out there, and people understood what the regulars were doing. They began flatting from the big blind more often, although without much of an idea of what they were doing. This didn’t deter the effectiveness of the minraise, as many players folded if they missed, or misplayed out of position horribly if they hit an inferior hand. They didn’t possess the poker IQ of an Apestyles or ZeeJustin.

We are at this crossroads today. People raise 2x more than ever before, and everyone is flatting them from the big blind. How do we take advantage of this? I believe I have the next solution.

Countering the Minraise

I do not endorse the minraise anymore, mainly because everybody flats from the big blind, and then folds to a continuation bet if they miss. If they're going to call 2x or 2.5x why wouldn't I want them to put more money out there? They are going to miss 55–60% of the time given their range. I make more money on average if they've put additional chips into the pot. I've also proven that a very basic player can make a profit flatting a minraise.

Take a look at the CardRunners EV calculation in Figure 11.

You don't need to understand this calculator yet but I will explain what it means this time. In this simulation our hero in the big blind has 10-7o and almost 7BB. He faces a minraise from an aggressive opponent who is opening 35% of the hands. Our hero, not being a great poker player, calls. He has betrayed all conventional wisdom.

First, ask yourself if you've ever called 2x raise from a stack just short of 7x in your life. Remember your answer as we continue. On the flop, since he has no idea what to do, the player moves all-in if he hits anything. If he hits four of a kind he just jams for more than the size of the pot. If he hits bottom pair on a one-suited board and doesn't have a draw he moves all-in for over the pot. If he misses the board? He open folds. He throws his cards to the dealer, not realizing he could have checked and seen what the action would be toward him.

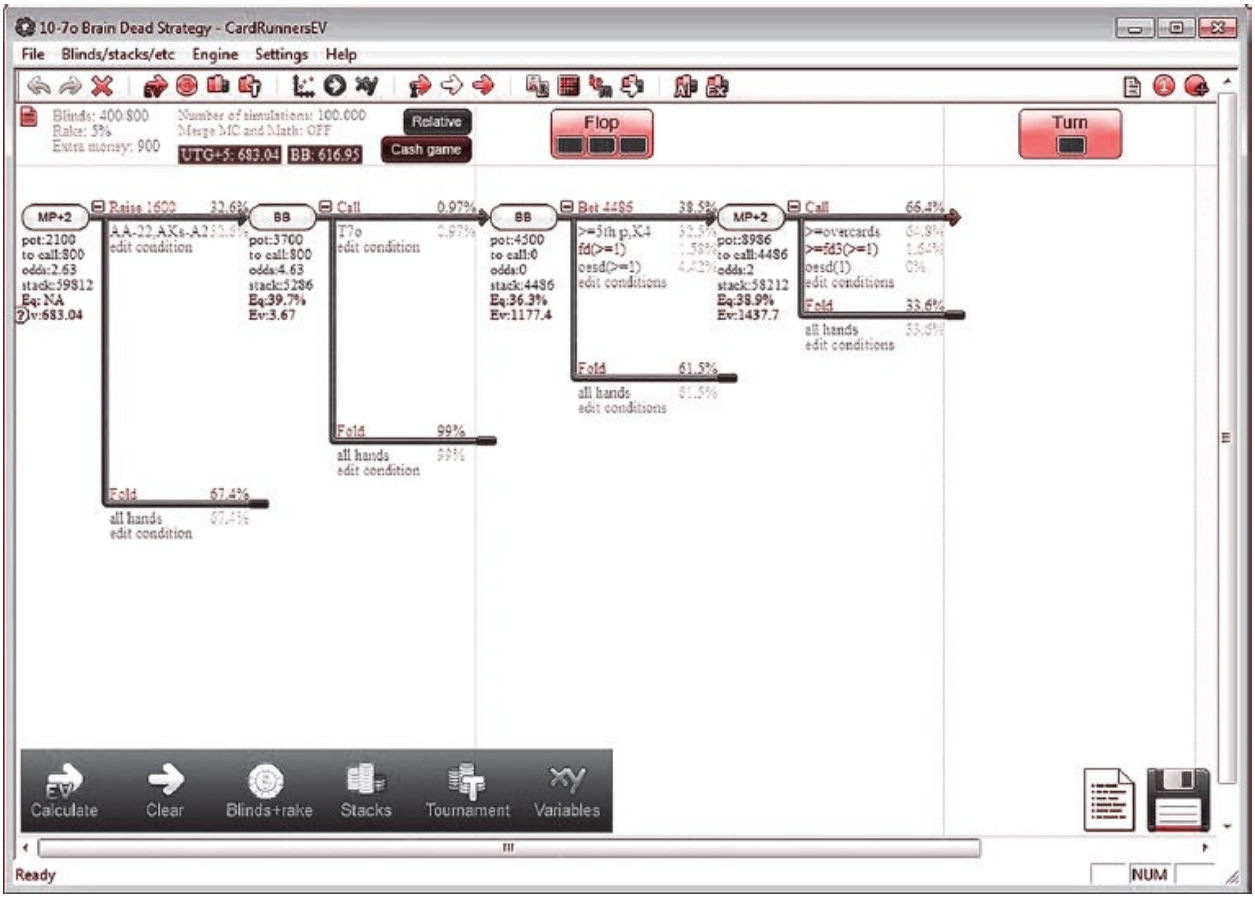
10-7o Brain Dead Strategy - CardRunnersEV
File
Blinds/stacks/etc
Engine
Settings
Help
Blinds: 400/800
Rake: 5%
Extra money: 900
Number of simulations: 100.000
Merge MC and Math: OFF
UTG+5: 683.04
BB: 616.95
Relative
Cash game
Flop
Turn
MP+2
pot:2100
to call:800
odds:2.63
stack:59812
Eq: NA
Ev:683.04
Raise 1600
edit condition
Fold
67.4%
all hands
edit condition
BB
pot:3700
to call:800
odds:4.63
stack:5286
Eq:39.7%
Ev:3.67
Call
T7o
edit condition
Fold
99%
all hands
edit condition
BB
pot:4500
to call:0
odds:0
stack:4486
Eq:36.3%
Ev:1177.4
Bet 4486
>=3th p,X4
fd(>=1)
oesd(>=1)
edit conditions
Fold
61.5%
all hands
edit conditions
MP+2
pot:8986
to call:4486
odds:2
stack:58212
Eq:38.9%
Ev:1437.7
Call
66.4%
>=overcards
>=fd3(>=1)
oesd(1)
edit conditions
Fold
all hands
edit conditions
Calculate
Clear
Blinds+rake
Stacks
Tournament
Variables
Ready
NUM

Figure 11

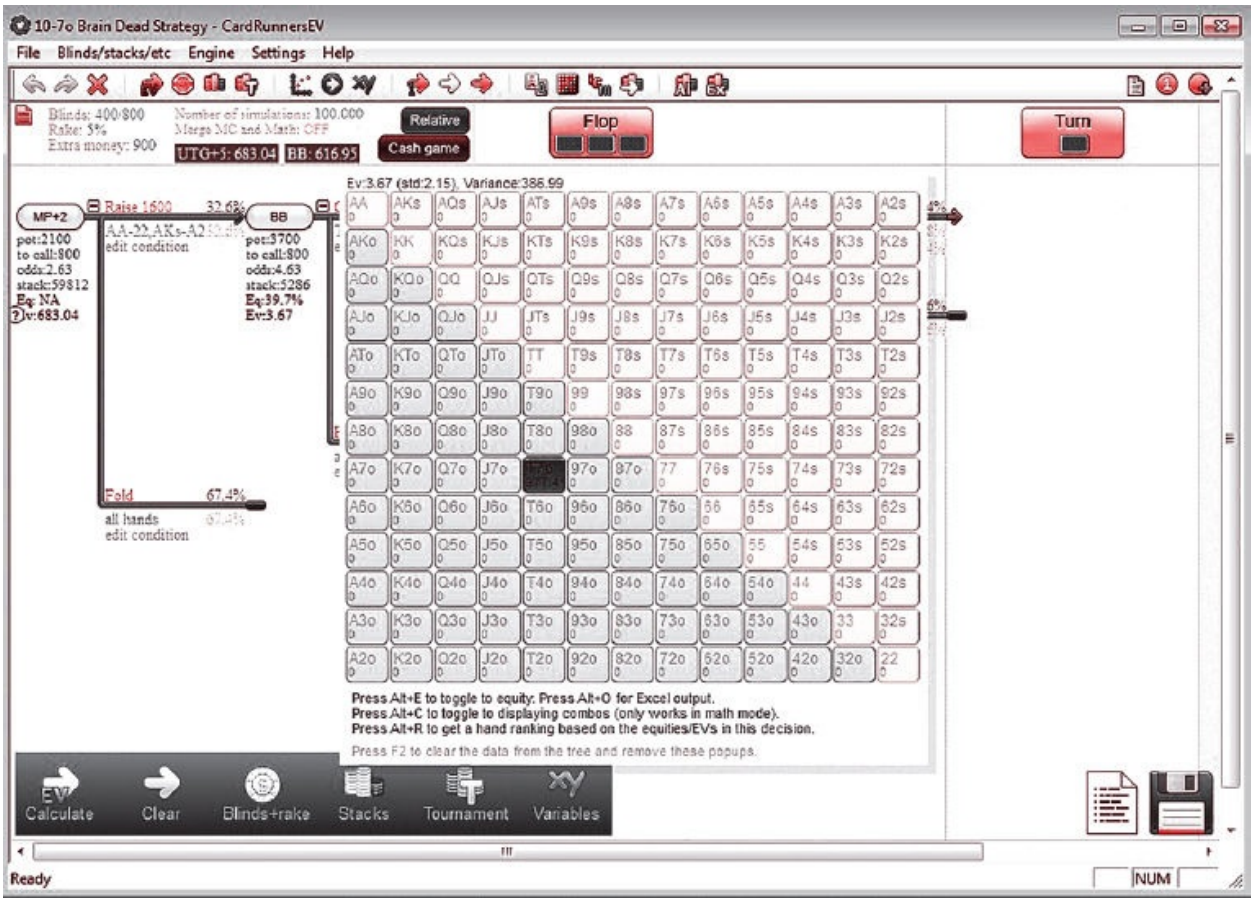

Figure 12

This kind of player seems comical… until we calculate the equity of his play in CardRunners EV. His play shows a profit! See that green number under the node marked “BB” for “big blind”? It shows if he’s made a profit over the entire hand. Figure 12 shows what we see if we hover our mouse over that green number.

Figure 12 shows that on average the player is earning 377 chips. Does this mean he’s showing a profit over the hand? Well, no. He is forced to commit to 800 chips at the beginning of the hand. His play has ensured that he will now lose only 423 of them.

This sounds like a moderate change, but consider this: if you fold every single hand from the big blind you will have a win rate of -100BB per 100. That means every 100 hands you bleed out the number of big blinds you often get as a cash game buy-in. You’ll lose your stack several times over in a typical late game tournament poker situation. If you save 377 chips here that’s 0.47BB so you will be saving 47BB per every 100 hands played! That’s a huge difference.

Remember, this was a player who most people would describe as a “donkey.” If a talented player is at the helm, who can trap and suss out when he’s behind with a pair, he’s likely to save 50BB or perhaps 60BB per 100 hands played!

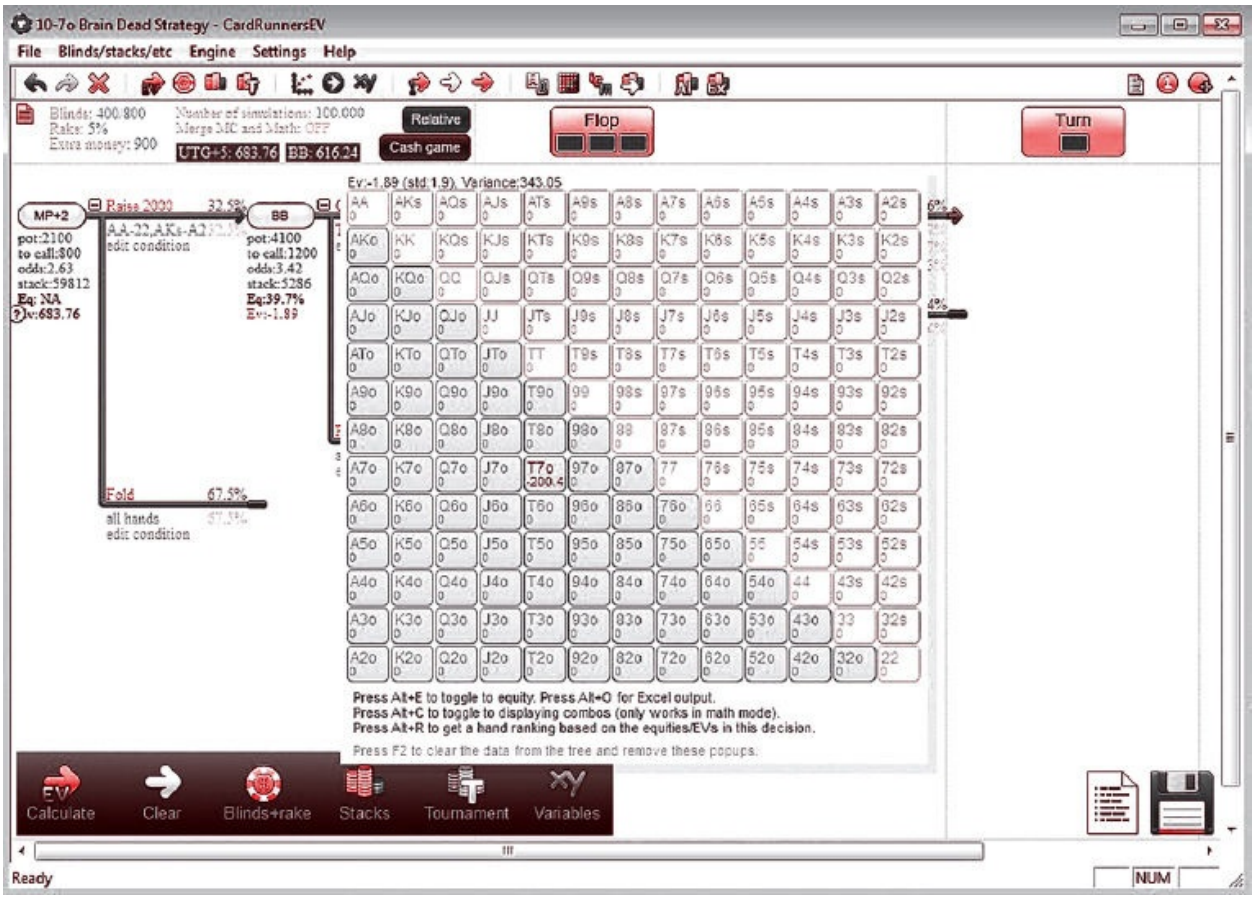

Figure 13

Figure 13 shows what happens if we change the initial raiser’s raise to 2.5x in our equity model and apply the same strategy to the hero.

Now our hero is losing 200 chips on average – he has increased his losses out of the big blind to 120BBs per 100 hands played. Ouch! Of course, a better player could possibly turn a profit here. Actually, I’ve proven a better player can with different equity models, but all of the calculations confirm the same thing: it is much harder to make a profit when the raise size is 2.5x.

The strategy employed by the general tournament player is not far beyond what we just described here. When they hit they do something. When they don’t they fold. Actually, in some ways, the basic strategy defends the player here. He never gets bluffed out in this model. He doesn’t have enough chips to be exploited when he flops more inferior hands. A good player in position gets

more big blinds on average out of their opponent's mediocre holdings, while it is more difficult for a big blind player to get value out of their holdings given their positional disadvantage.

To defend their big blind from a 2.5x raise properly the player theoretically needs to fight more postflop to defend their larger investment. However, most players defend less, for various reasons. One is that it's much more difficult to know the appropriate times to check-raise and lead out. It's easy to learn to 2x raise or flat the big blind, but combining starting hands with various textures and understanding your opponent's different bet sizes is a much harder task.

The second reason is that many players assume the 2.5x raise is the domain of the old-school regular. These old-school regulars tend to have better starting hands when they enter, because they don't know about the minraise blind stealing or the various other aggressive plays that have come into the traditional game.

Many regular players know they're supposed to call from the big blind, because that's the new cool thing. They don't know they're supposed to do that because the raise sizes were 2x. Versus the 2.5x they think, "Let me try to crack this stronger hand range," and when they don't, 60% of the time they go, "Okay, I guess I'll fold now." Collecting their 2.5x call the 60% of the time they miss is massively profitable for us. Because of this read many players don't like to 3-bet the 2.5x as much either. If their backer sees them doing it with air they'll likely reason, "Of course he had a hand. This guy obviously hasn't caught up with the times. He's probably playing tighter than you are."

The new school players, infatuated with their open raises and 3-bets, are made uncomfortable by the larger sizings. Yet, what you're purchasing with the extra half blind is very cost-effective. The raise needs to work as a complete bluff an additional 4% of the time, but the number of calls and folds it buys you on the back end more than make up for this.

Blind Stealing

There's another simple way to gauge whether or not you should make a blind steal. Before I get into this I wouldn't be doing my job if I didn't say that most people blind steal too much. It was fun minraising and having no one call me back in 2012, but those days are gone. People react much more fiercely to the 2x raise now.

Recently, I was trying everything I could to bring my button BB earnings per 100 up. I thought I'd tried everything. It wasn't till Apestyles made an offhand comment that I was playing too many hands that it clicked. The era for indiscriminate zero equity steals has passed. However, there are still occasions when you can steal with any two cards. Here's how you figure out whether a blind steal is profitable or not.

Let's say you have no hand and you raise from the small blind to 3x the big blind. First off, what do you normally raise to from the small blind? Is it 3x or something like 2.5x? When we raise to 3x how much are we risking? The answer is we are risking 2.5x because the small blind is dead. It does not belong to us. It belongs to the pot. It's just an added convenience that it gets to be part of our bet.

We risk 2.5x. Now let's suppose there was 2.5x in the pot before our raise. The big blind and small blind were 1.5x together, and the antes were 1x additional. We are risking 2.5x to win 2.5x. However, to express this mathematically we must divide 2.5x by 5x, the size of the total pot we stand to win. This means our bet needs to work 50% of the time in order to be profitable. What percentage of hand combinations does your opponent need to play in order to insure you can't just raise with any two cards?

The correct answer is 50%. It is very difficult to achieve this. Depending on how you range it, that could extend to 6-4o! When was the last time you defended with 6-4o versus a 3x raise from the small blind? If your opponent is folding 1% more than 50% of the hands then your raise is profitable regardless of your holding. However, wouldn't it be convenient to know if historically this player likes to fold in these situations?

This is where Hold'em Manager 2 comes in. It tracks how often your player likes to fold in the big blind. There's a myriad of statistics you can look at. There's fold to raise, fold to steal, and fold to small blind steal. Fold to raise just means any raise from any position. Fold to steal calculates how often a player

folds from a small blind, button, or cutoff raise – the traditional steal positions. Fold to small blind steal specifies how often a player folds to this specific steal.

You should look at them all when you're playing if you have the time, but when you're strapped for time you should have a number on your HUD. It is a box of numbers that appears adjacent to each player you're playing against when you're playing online poker. These statistics next to the player give you an idea of how they play. Traditionally, when you click on specific statistics you can get a more detailed breakdown in a "pop-up."

The surface statistic I use on my HUD is fold to steal. Fold to any raise doesn't let me know how my opponent reacts to raises from the traditional stealing positions. Many people fold to any old early position raise, but react violently toward someone trying to steal their big blind from the button. The amalgam of these statistics is misleading. Fold to steal lets you know how relaxed a player is about letting go of a hand. However, I must stress this, it's also a good idea to have fold to small blind steal on your HUD. Many players keep it in their pop-up and don't refer to it much.

Using fold to small blind steal and fold to steal gives you a great idea as to what a player reacts to. If a player has a fold to steal but has never folded to a small blind raise you know they really respect a player in position. If they fold frequently to small blind raises you know in their poker worldview they consider a player who raises out of position is likely to have something huge.

When stuck for one number just go with fold to steal. This can be immensely helpful. As you do more quick calculations you'll become better with the fractions. You'll be able to eyeball it and see your bet needs to work 50% of the time. Then you see your opponent's fold to steal is 65%, and his fold to small blind steal is 80%! Score!

Now let's pretend you're raising on the button and you raise to 2.5x the big blind, and again the pot out there is 2.5x. Again, you need your play to work 50% of the time. How do you know if both players are folding enough of the time to justify raising any two cards?

There is another statistic called fold small blind to steal. You'll be surprised how many people never bother to play out of the small blind. You can use this number in conjunction with the big blind fold to steal. Say the big blind player's fold to steal is 80% and so is the small blind player's. They are both 80%. How often do they both fold? The correct answer is 64% of the time. Your raise that needed to work 50% of the time is clearing a huge profit.

How did we arrive at that number? Make sure you're writing down a note. I

brought this up earlier in the book. I'm deliberately bringing this up to test you, so you can feel your own "purposeful practice." What you do is reduce them to decimals. Here 80% is reflected as 0.8; 0.8 x 0.8 = 0.64. Both players fold 64% of the time.

When you raise from the cutoff the process is similar, except you have to add one more number. There is a button fold to cutoff steal statistic, but I find it more realistic to ask myself what percentage of the hands I think my opponent is playing. I find that for some reason the button fold to steal varies wildly from actual play. People seem set in their ways when it comes to blind play, but players fluctuate back and forth on how often to rage out when they have the button.

Say I think the player is going to defend 20% of the time. They cold call 9% of the hands and their 3-bet is 11% from this position. That means they do something other than fold 20% of the time, so again their folding range is 80% of the hands; 0.8 x 0.8 x 0.8 = 0.512. Now you're really skating by. You're making a small profit, but you shouldn't rely on your hand as a pure bluff. You should instead have a backup plan.

It is rare now to find players who are folding 80% of the time from all these positions. It is even rarer to find three of them together. For this reason I save most of my pure bluffs for the small blind. From the button I'll occasionally make a pure steal, but it's traditionally in smaller stakes tournaments where some regular is 20+ tabling and really is playing nothing but 10% of the hands.

Now that you know this math imagine trying to steal UTG. If everyone is playing just 10% of their hands, which is a very tight range, but you have to go through eight players, everyone together is going to be folding 43% of the time. If they are playing more standardized ranges then everyone folds only 20–30% of the time.

Raising from early position as a steal is generally a hilarious prospect. Even if one has an ace blocker it only adds a couple of percent to the total fold percentage. Just stay away from early position steals, or even middle position ones for that matter. It's very rare in today's game for them to be truly advisable.

Starting Hands for Stealing

Some notes about starting hands. When you are short stacked remember that big cards are kind. Many people make the mistake of overvaluing a 6-5 suited or something similar when the stacks are around 20BB. In these cases big cards really serve you better because it's close to impossible to do something wrong short stacked with top pair, so hands that make top pair are more valued.

Another consideration that is more relevant currently is big-card hands. From earlier positions broadway combinations and weaker aces, hands such as K-Jo and A-10o, are less valuable. Back in the day an early position raise was more respected. If anyone played with you it would typically be the big blind. They'd often flat, and heads-up your big cards had a good draw to a pair – a great hand heads-up.

Nowadays 3-betting and flatting is more prevalent versus early position raisers. The early position raise is less respected. Often you will be flatted by a player in position, and then the big blind player will call correctly given the great odds he is getting. In a threeway pot big-card combinations are less valuable. They only draw to one pair, and not a terrific pair at that. Worse, one pair is usually not the winning hand in a multiway pot when action gets down to the turn or river – the most expensive betting rounds. The hand either wins a small pot or loses a big one.

In general, tight is right. From positions other than the button the weaker aces should not be played. The suited gappers as well are ineffective in earlier positions, although they were formerly a good stealing hand. They no longer work as well against the more aggressive players. In multiway pots out of position they are hard to get value from, and often make inferior draws. They work more efficiently as semi-bluffing hands preflop, when a player is able to get heads-up and in position versus a weaker opener.

When Pots go Multiway

When people are calling you frequently, when many pots are played multiway, it is best to play “two pair or better” poker. This term is not common. I came up with it for myself when I started playing wild cash games in Europe in 2007. Overwhelmed by the number of nut jobs in my game I struggled to find a way to make a profit with my traditional starting hands. One day, I decided only to play if I made two pair or better. Despite the nitty way I was playing I started making money hand over fist.

The traditional MTT games are closer to these dens of psychopaths then they used to be. As previously noted, the big cards are less valuable. In multiway pots they are bound to cost you some coin. However, suited connectors go up in value, because they are most likely to give you two-pair combinations, which are in another ball park from the big-card playing other players. They also give you the most straight and flush combinations. It even helps you if you just flop a draw. The additional equity assists you in making more profitable semi-bluffs.

For this reason, when playing frequent flatters it’s a better idea to open with 9-7s from an earlier position as opposed to an A-Jo. I probably would fold both of them if I were playing an MTT on a traditional website, but if I was forced to play one I would go with the 9-7 suited. The problem with the A-Jo is you’re just not going to be heads-up that often. In the old days the button would call you and the big blind, afraid to play out of position, would just let his hand go. This got you heads-up with a hand that made a number of pairs; pairs are great hands heads-up.

These days it’s far more likely that the button or another late position player will call you. The button, correctly surmising that he is getting 5-to-1 and doesn’t need much of a hand, calls. You are now in a multiway pot with a hand not appropriate for it.

You cannot bluff the flop. In many of my simulations I’ve found both players miss the board about 33% of the time. If you fire half of the pot your bet will need to succeed 33% of the time. You’re not generating a profit. If you’re lucky both opponents have missed 40% of the time, but the more educated players of today are more likely to float you, so the possible profit is more negligible. When you fire into a multiway pot you’re not relying on the initial bet to win. You are accounting for the additional drawing equity, which is added to your hand to give you an edge.

Big-card combinations such as A-J, A-10, and K-Q offsuit are unlikely to have any drawing equity. In fact, the aces are blocking the better A-x combinations that you want to fold out on low card boards. This does not help you. Worse, you are out of position when you do hit your hand. In heads-up pots one pair is likely to be the best hand by the river. In multiway pots it is more often a hand that is better than two pair. One-pair draws, such as A-J, are going to be the most expensive hands you play multiway.

And when you hit? The equity is meager. When you hit the board it's unlikely they have much worse. If they do, it's not going to stand up versus multiple barrels. However, when they have you dominated, you can bet you're going to be paying through three streets, especially given the additional control they possess having position on you. For these reasons I pass the big cards from the earlier position, whereas earlier in my career I would open them.

Limping

Many people ask me if it's okay ever to limp a hand. In general, poker professionals do not like calling. When you just match the current bet the only way for you to win is if your hand is proven best. Worse, it is a clear sign of weakness; you announce that you do not want the pot to become larger, a development which someone who likes their hand would definitely want.

Some players have reported success flatting from the small blind versus more timid big blind players. This has always confounded me. There is a clear counter play to a small blind limper: you 2x the big blind, and start the whole process over again. You are risking one big blind, but it changes the whole course of the game. It makes it difficult for the opponent to steal the pot postflop.

In general, it is difficult to represent a raising range on most flops, since you'd just call with most pairs, and you rarely have better than a pair. Therefore, if the player limps and leads, you'll have to float to represent anything credible. They can just double barrel the turn and leave you in a ghastly spot.

None of this is true when you 2x. Now if they call they can't represent any high-card boards. Players are still wary of donk leading, so they'll check to you. Once you bet and can represent close to anything they cannot check-raise you believably; they hit just as few raising combinations as you do. If they try to float it's a dire choice as they are out of position. They're left with few options but to fold.

The one way they can get out of this is in fact one of the situations in which I really like limping: when their stack is in re-jam territory. Perhaps they have 22BB and A-4o in the small blind. It's folded around to them. They know if they raise and get moved all-in it will be difficult to call; it's unlikely that the shoving range contains a range that is very favorable to the equity of an A-4o. However, 22x seems a little too much to jam. What they do instead is limp in. If the opponent raises they have a clean re-jam against them with significant equity. If he checks back they will have a well concealed high card.

Another time where a limp is interesting is when there's a prolific raiser to your left and you have another re-jam stack. This time however you're UTG, let's say. You have 17BB and 5-5. You know an open jam here isn't really profitable because of the exacting calling ranges of the tournament pros. You know that if you raise from such a short stack opponents will either 3-bet you or

fold, so your hand has little postflop value. Not wanting to call a jam you realize your hand only has blocker potential, and fives are some fairly weak blockers.

Yet, there is a player somewhere to your left who raises 30% of the time or more. If someone limps you think they will not really care. They will raise small in order to try and isolate the limper. Players like this often come from a cash game background, where isolating limpers is a part of the day-to-day job. With this dynamic I like a limp. If the active player raises you jam over him. If it gets folded around you get a cheap peak at the flop. Players in the blinds should be wary of you. Your statistics say you rarely limp. The first one should be a tad suspicious.

The other limp many players like to make is from the button when there are 15–20BB stacks in the blinds. They reason that they want to see the flop, but they cannot call a re-jam, so they just limp.

Since everybody and their dog flats from the blinds now I think this play is dated. You're not always going to be facing a re-raise all-in. Furthermore, on the button you will regularly have some bluff equity you are negating. Considering folding and calling are so prevalent, a limping play is rarely more profitable.

Other than these situations I can't say I have a great deal of knowledge about when to limp. These seem to be the plays that benefit my students the most. Practically every other limping game I've met in my lessons has been met with sore losses eventually. I've yet to find a submariner who can really pull of the subterranean play.

One very visible problem of a heavy limping Hold 'Em approach is that people very quickly learn not to trust your limps. They limp behind. No matter how good you are at No Limit Hold 'Em you will never be good enough to get tournament players off pairs, and in multiway pots some of them are bound to hit something and not let go. But what about beginning to limp some stronger hands? The problem then is that there just aren't that many of them. Your range will often be weighted to the small pairs that miss and suited connectors. If you begin raising them and limping premium pairs you will become ridiculously readable and exploitable.

Analyzing a Button Raising Range

Let's say you have 17BB and are on the button. It is folded to you. You have A-2o. You want to know whether or not you should raise/fold with it or just move all-in. For the sake of the first example, let's assume both players have you covered, and they are moving you all-in or they fold.

What we first need to do is calculate what your equity is for just a jam. First, I need to find a hand in my database that falls within these parameters. We can do this in Hold'em Manager 2 by clicking on "More Filters" while we're looking at hand histories, and choosing "Stack Size" by big blind options within the "Tournament Filters" tab. Filtering for that I found a hand that perfectly suited our purposes (Figure 14).

I now take the raw hand history out of this hand and copy/paste it into CardRunners EV. I do this by selecting "Import" from the beginning page (circled in Figure 15) and then entering the text there.

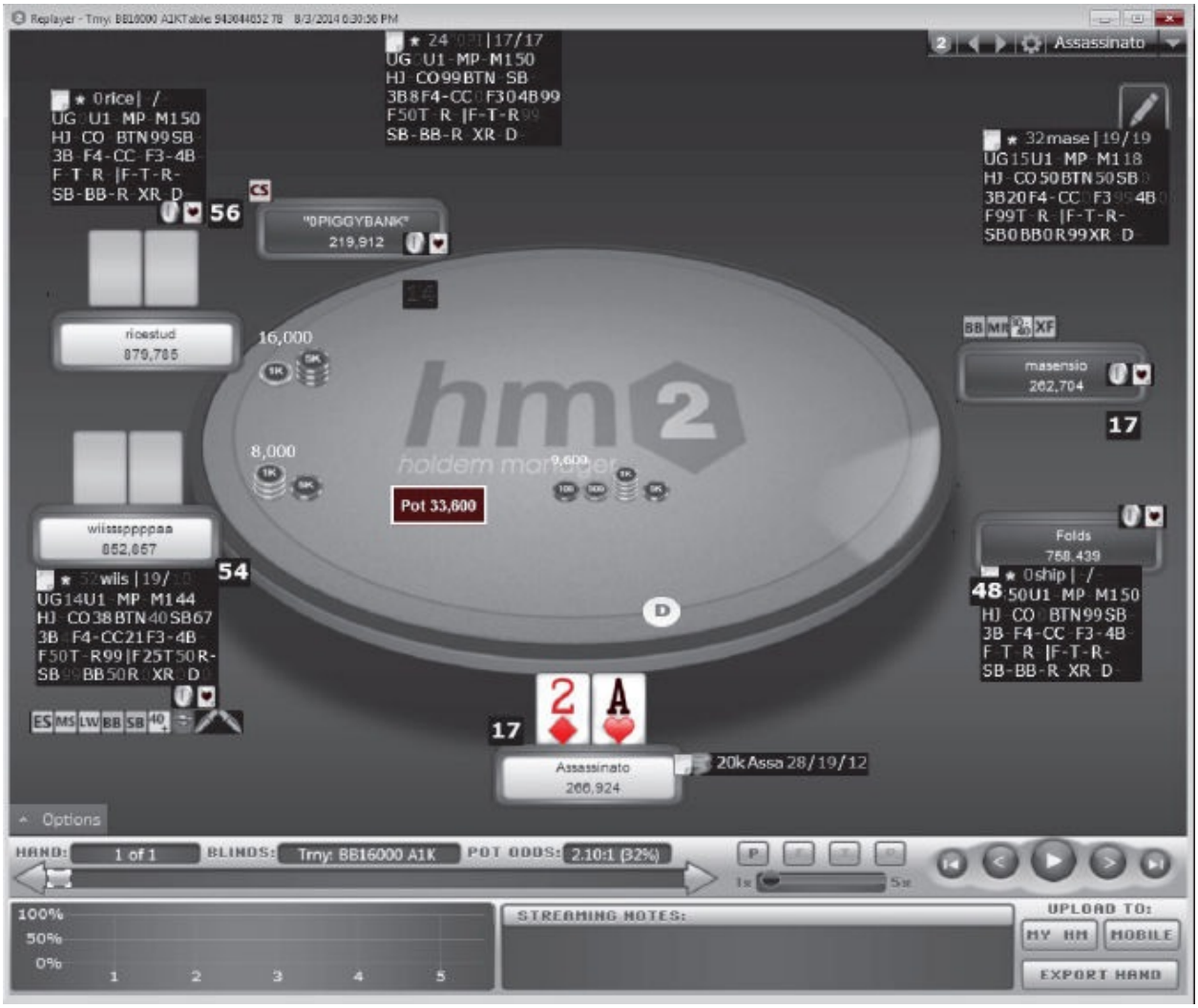
Assassinato
"0PIGGYBANK"
219,912
ricestud
879,785
16,000
8,000
9,600
Pot 33,600
masensio
262,704
17
wiiissppppaa
852,657
54
Folds
758,439
48
Assassinato
266,924
20k Assa 28/19/12
Options
HAND: 1 of 1
BLINDS: Trny: BB16000 A1K
POT ODDS: 2.10:1 (32%)
STREAMING NOTES:
UPLOAD TO:
MY HM
MOBILE
EXPORT HAND

Figure 14

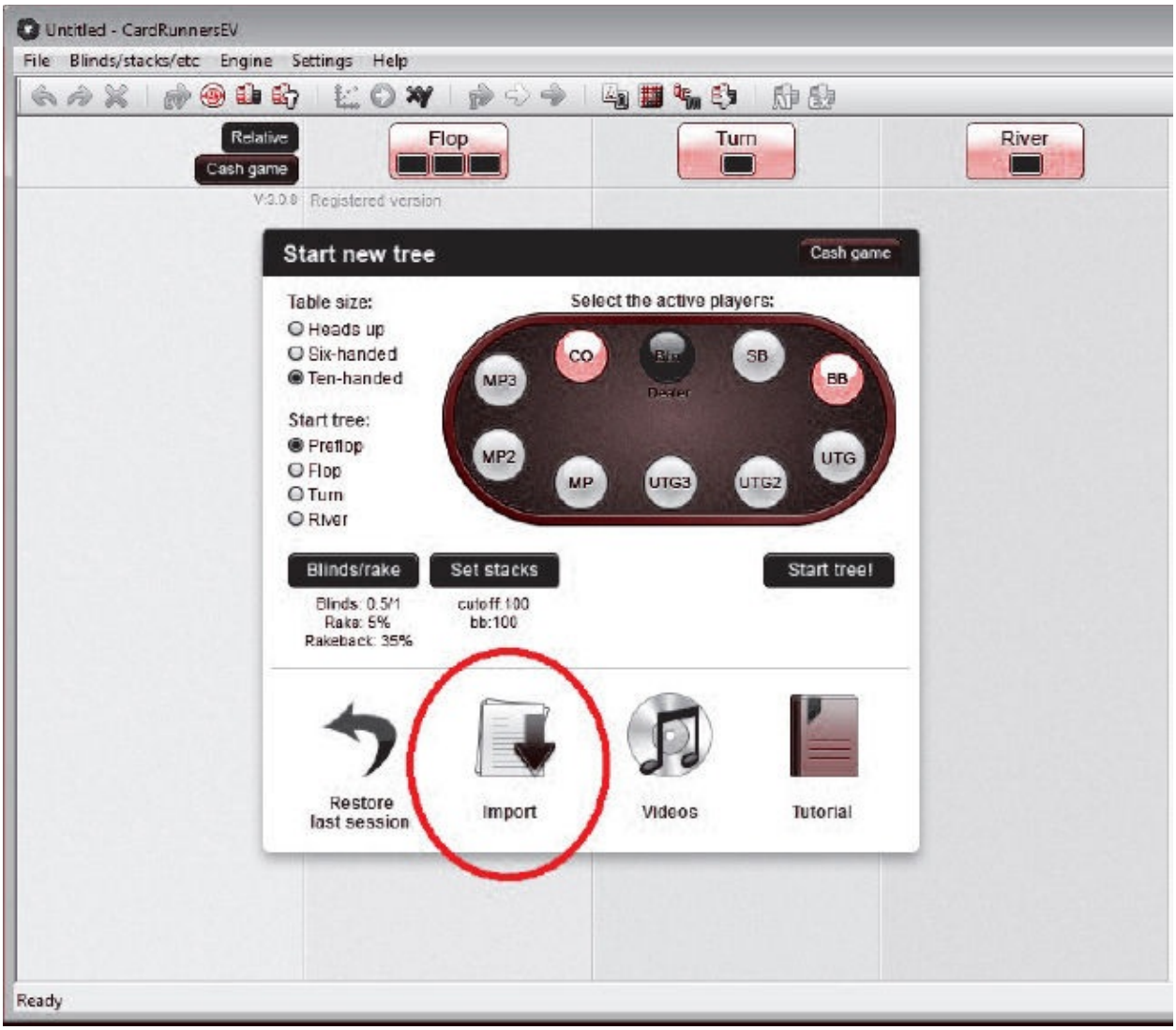

Figure 15

When I enter the text and make sure I have the right website, I have the option to include any players in my simulations who actually folded during the hand. I want the test to involve the big blind player, so I select him (Figure 16).

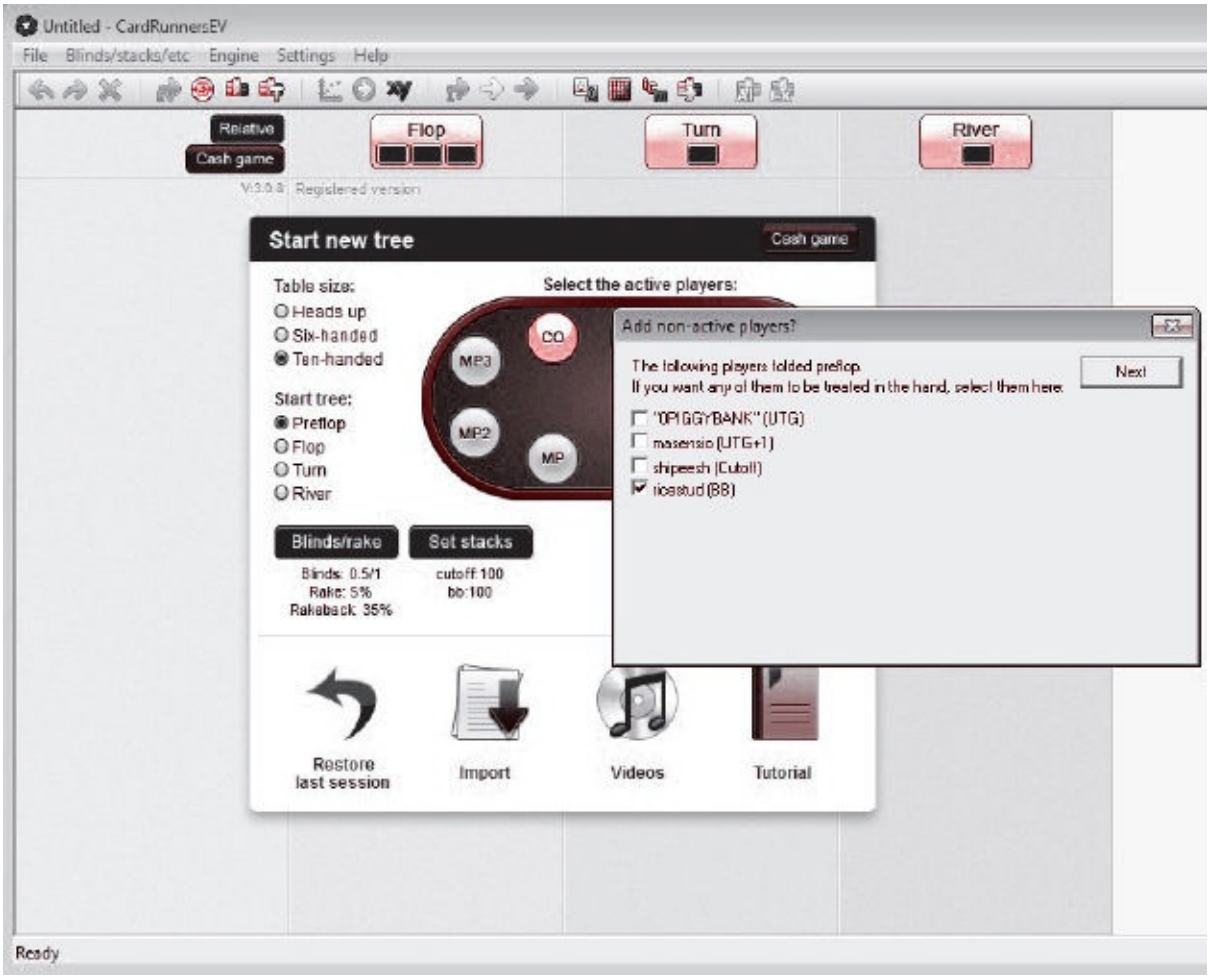

Figure 16

Figure 17 shows the result.

Figure 17

Notice that we selected an option not to treat this as a tournament, because we want to see the chip EV. We can explore ICM later, but right now we're assuming we're not in a special tournament situation, and our chips are worth around the same amount as other players' chips. This is the case most of the time you play MTTs.

At this juncture we need to delete the small blind's node, which we do by clicking on "Raise 76250" and hitting the delete button. CardRunners EV then deletes all the action that occurred after that. We then double click on "Raise 32000" for the first player and then receive a screen that allows us to adjust the bet amount. We just write the digit "9" as many times as we can and hit enter. This will then make the bet an all-in.

After that we have to decide what each player behind is going to move over our all-in with. Recall we have a visual representation of the hand at the beginning of this section. If you are having a hard time imagining what the hand looks like refer to it. We now need to select above the small blind's node the raise button (Figure 18).

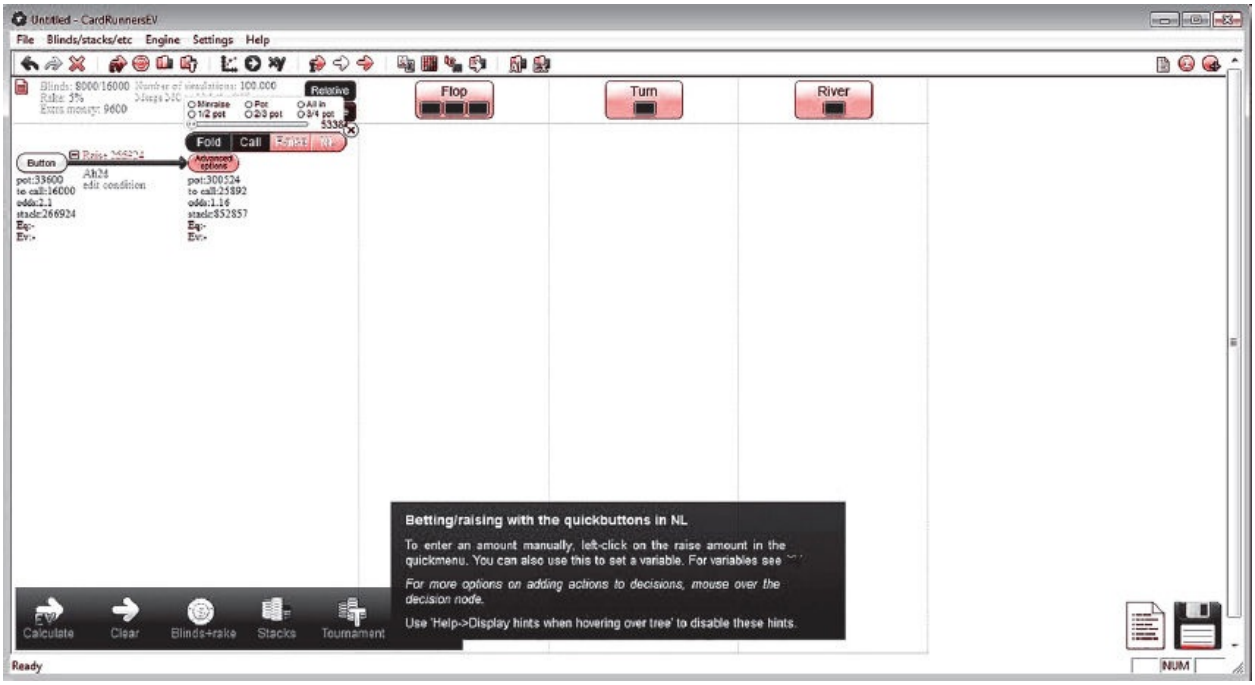
Untitled - CardRunnersEV
File Blinds/stacks/etc Engine Settings Help
Flop
Turn
River
Fold
Call
Betting/raising with the quickbuttons in NL
To enter an amount manually, left-click on the raise amount in the quickmenu. You can also use this to set a variable. For variables see
For more options on adding actions to decisions, mouse over the decision node.
Use 'Help->Display hints when hovering over tree' to disable these hints.
Calculate
Clear
Blinds+rake
Stacks
Tournament
Ready
NUM

Figure 18

Notice there's an option "All in" among the raise possibilities. Let's select that. He has only 54BB. It's unlikely he's just going to smooth call for 30% of his stack. Figure 19 shows the result.

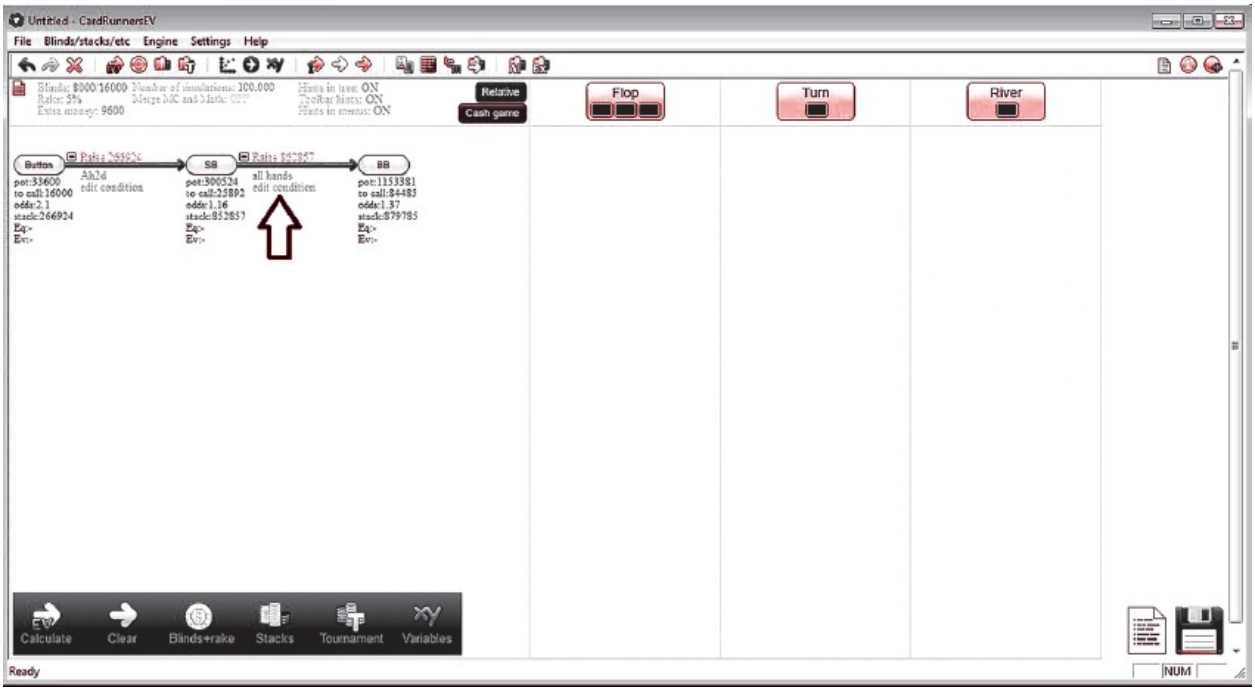

Figure 19

The arrow is pointing to some lightly colored text that says “edit condition.” Select this. It will give you a pop-up that looks exactly like the hand range calculator we know as Flopzilla. In this pop-up we are going to decide what hands are re-jamming versus our all-in. Figure 20 shows what my range looked like.

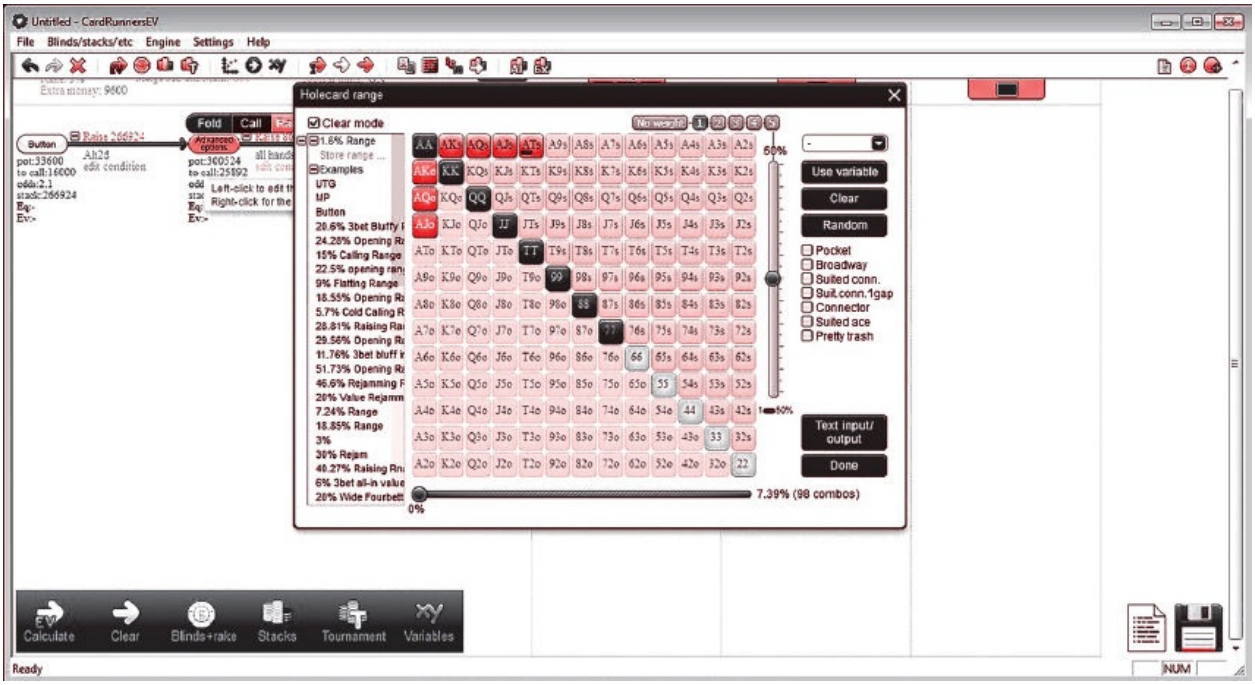

Figure 20

Figure 21 shows the image we are left with once we click on the “Done” button. We can now edit the next node, which deals with what we think the big blind will call both all-ins with.

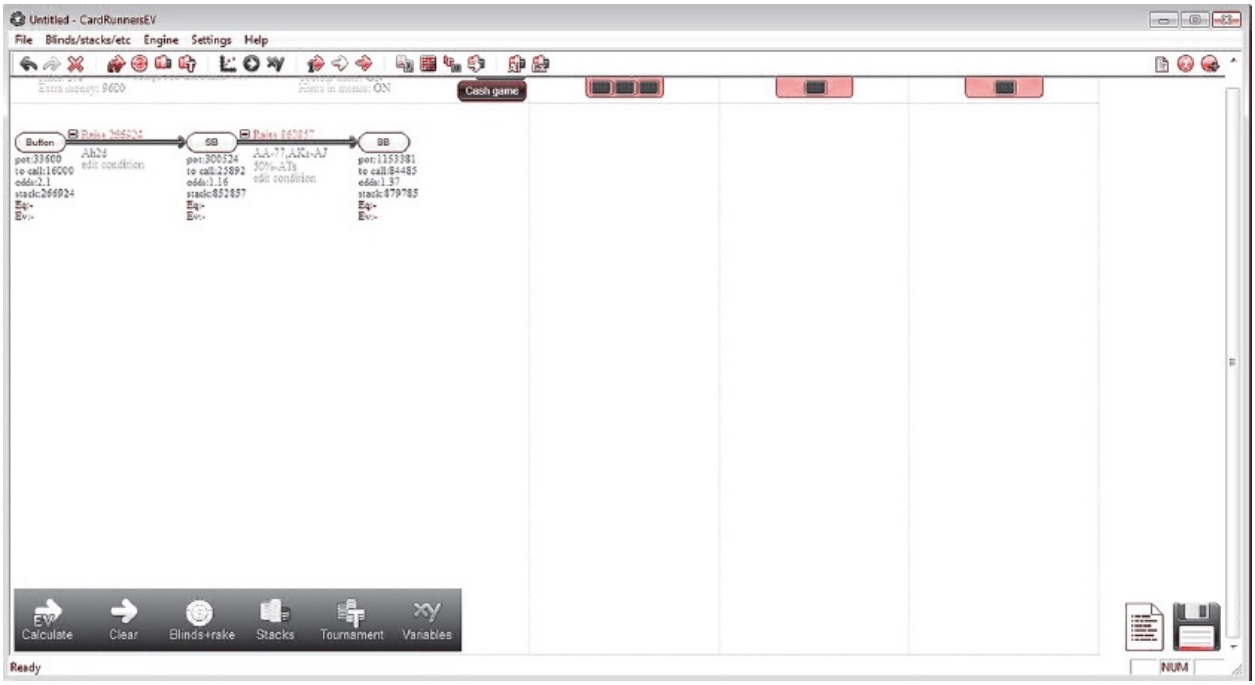

Figure 21

Pretty much everything preflop in CardRunners EV involves composing hand ranges and deciding the correct bet amounts. You can carry out a wide range of analysis just with this knowledge, and you will be ahead of 99% of poker pros who believe their opinions count as empirical fact.

Now, I design the rest of the CardRunners EV simulation entering the ranges I think will realistically play against me (Figure 22). You can see under each node what ranges I assigned the opponents.

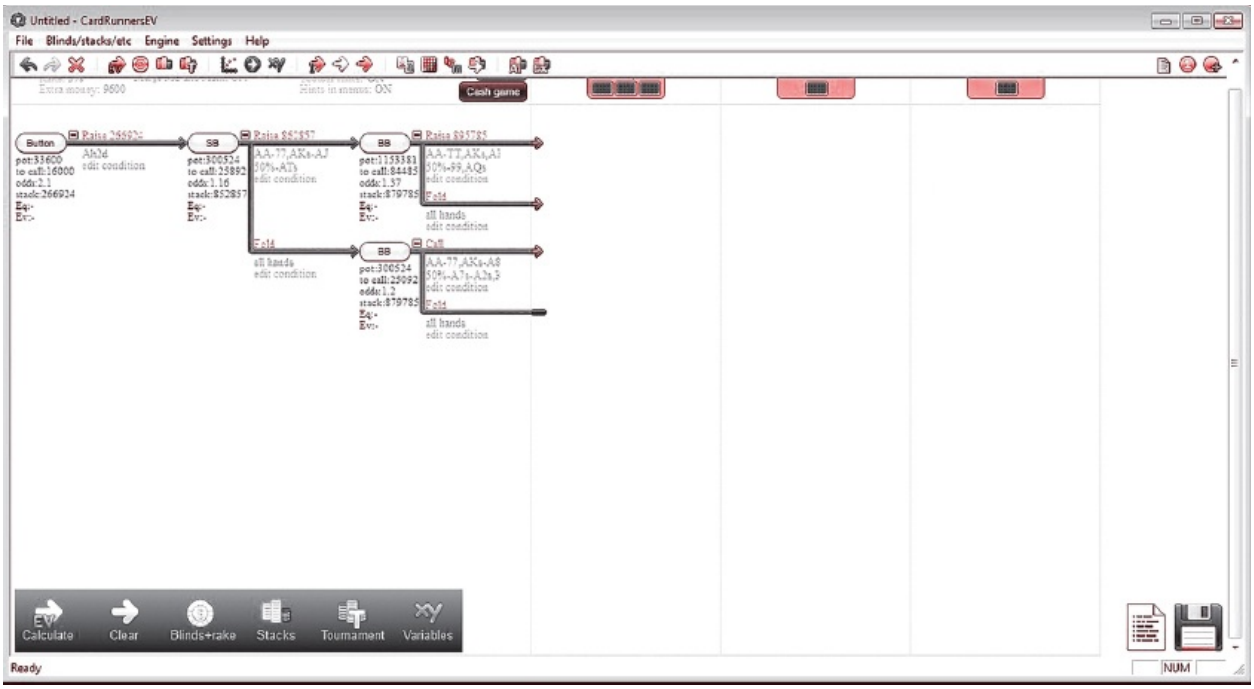

Figure 22

After that, the real magic happens. In the bottom left corner of Figure 22 you'll see an option that says "EV Calculate." We'll now select this, and see what we get (Figure 23).

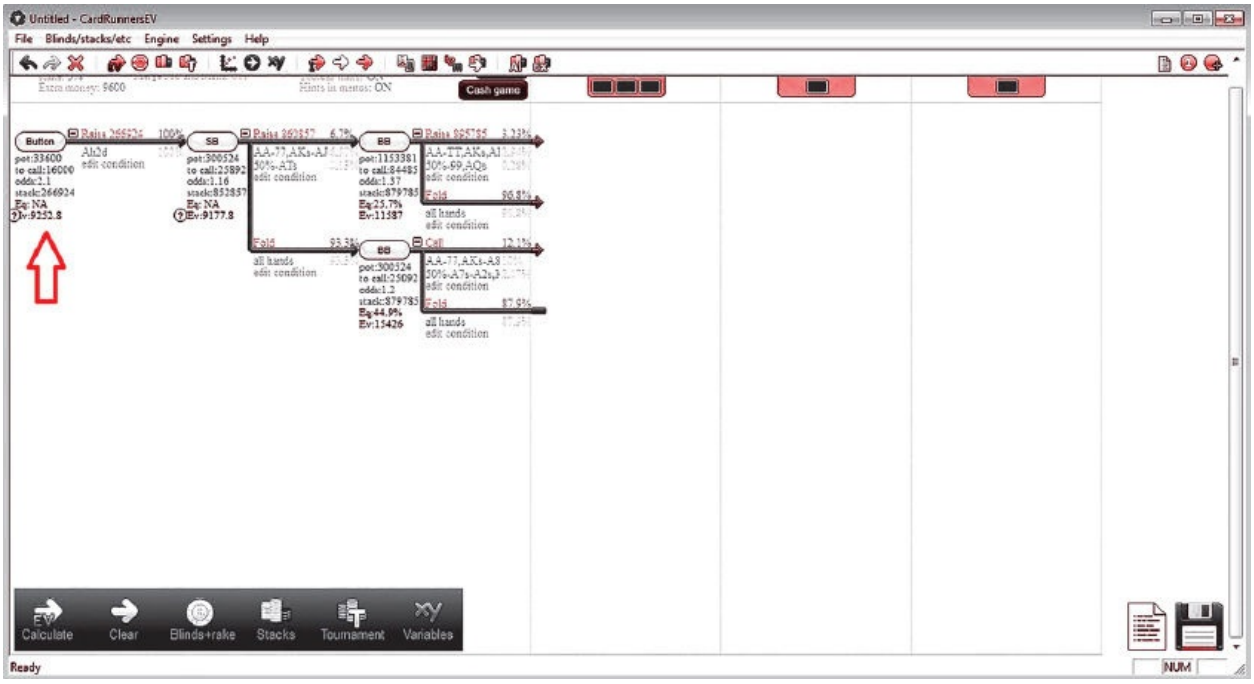

Figure 23

That first number covers the profitability of your beginning action and every action that follows. Oftentimes, it is the only number we need to pay attention to in order to make a practical analysis. It doesn't really matter if we make a profitable play on the flop if we lose chips on the hand overall.

We can see that through this analysis our all-in jam is profitable for 9,258 chips. If we run CardRunners EV again we're likely to see some different numbers, although it will most often be in this range. If we want a more truly representative sample we can go into the options table and make our simulation run for millions of play-throughs as opposed to just 100,000. For now we will just take this number. Now let's construct a model that has us raise/folding, and see what the profitability is on it (Figure 24).

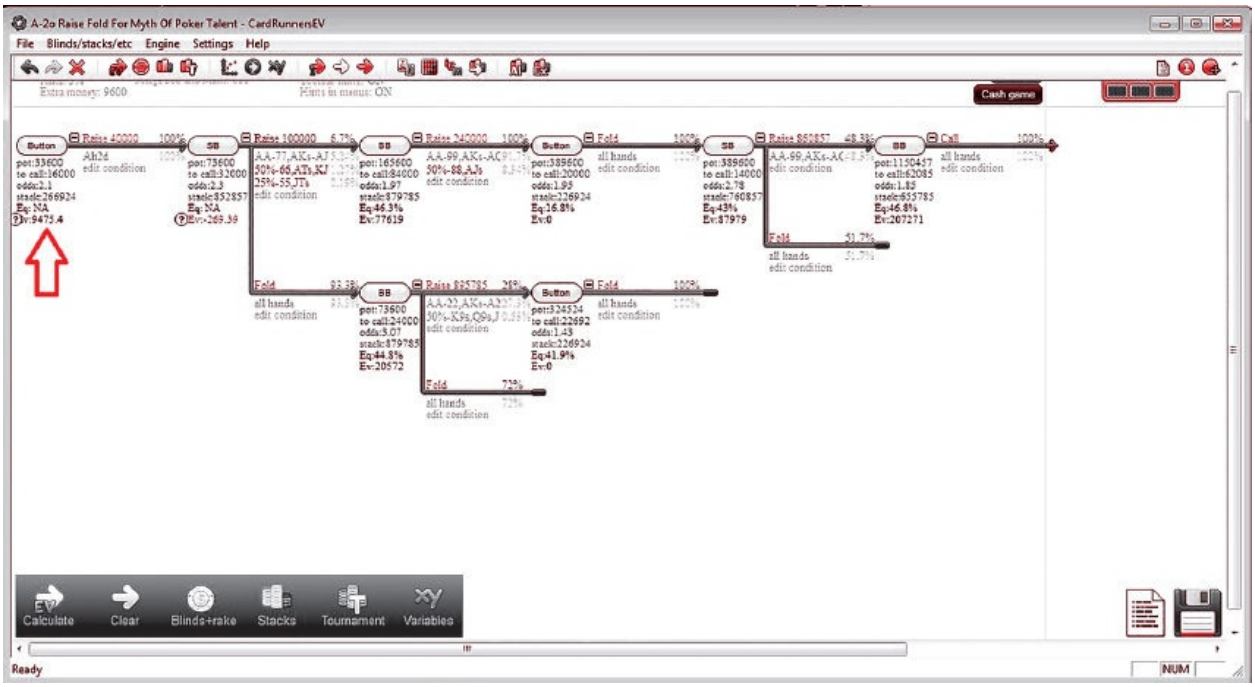

Figure 24

You will notice it is virtually identical to the profitability of a jam. Better yet, we did not risk that many chips in order to achieve the same result. Going from 17BB to 15BB is much less devastating than going from 17BB to 0BB. Your potential for growth is diminished to nothing in the later example, and the slight chance of doubling up with such an easily dominated hand does not set the balance in our favor. This is why Phil Hellmuth has been doing well at poker tournaments for decades while many of the ram-and-jam internet mechanics peter out after a couple years. Hellmuth understands that he can achieve the same result with far fewer resources, and he allocates his chips accordingly.

You'll notice in this model (Figure 24) that we are never flatted. This is realistic as I made the hero's raise to be 2.5x the big blind. Many people feel awkward about flatting that raise from such a short stack. However, some will no doubt ask, "What if our opponents have a flatting range?" This is a much more difficult question to answer with CardRunners EV. These same people often ask about just 2x raising because it risks less. Let's try this first, and then we will do everything with a 2.5x raise.

I don't believe the small blind has much of a flatting range, but let's give him a small one. You have to make many decisions like this when you're making equity models. Perhaps some people love to flat there. Others never flat. Since I think there are more people who don't flat ever I just bulk up the 3-betting range and make a small flatting range to accommodate the small group of players who do flat out of position with horrible odds here. This will give us an equity model that is the average of most situations. Notice I said average, not perfect. If you want more exacting you will need to make a base equity model like the one I'm creating then play with it. After that, what we need to change is inputting what happens on the flop.

Let's assume the blinds always check to us, because that is what happens in reality at least 95% of the time. People don't donk lead into short stacks nearly as much as perhaps they should. This allows us to simplify things. We will also assume our opponents do not flat us either. We will have them putting us all-in or folding versus our c-bet.

This is a simplified model, but whenever you are reducing the number of factors ask yourself whether that assists the hero or hurts him. In this case, I think it hurts him. It gives him much less chance to back into an ace on turn and river. He was unlikely to double barrel bluff, so big blind and small blind were not benefiting from a call. If you abridged the hand for the model and actually hurt the hero and the result was still glaringly positive, you'll know you have a play that is a keeper.

Now, let's look at how the flop play is represented on this CardRunners EV calc (Figure 25). You'll notice at the top a heading which indicates at what point of the hand we're on.

We now have the hero continuation betting roughly half the pot. However, we're going to assume that the "hero" is not going to be silly enough to fire in a threeway pot with nothing, so we need to edit the conditions. We then get a pop-up (Figure 26).

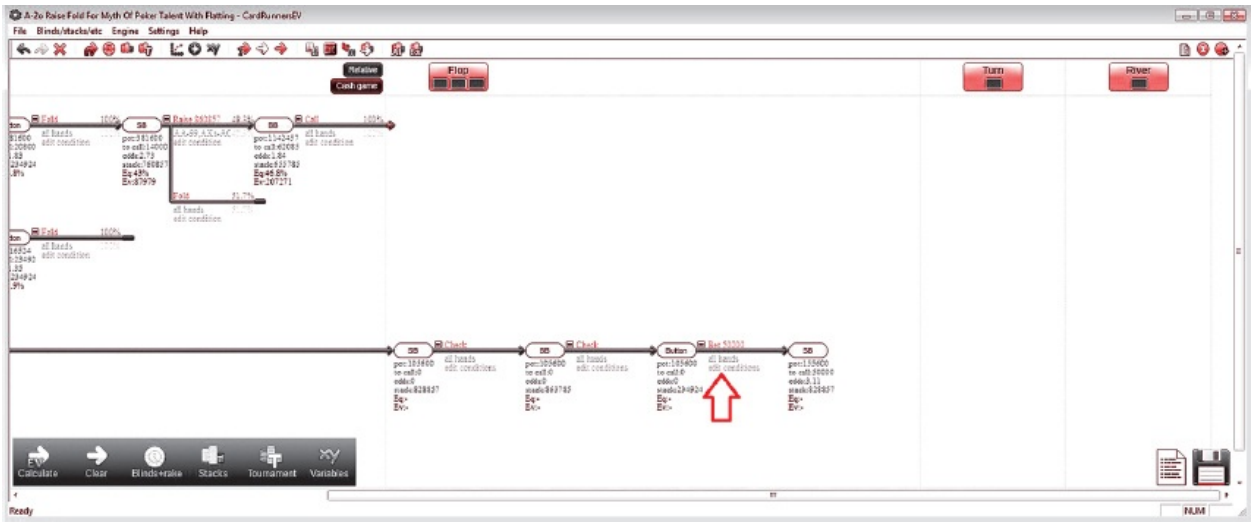

Figure 25

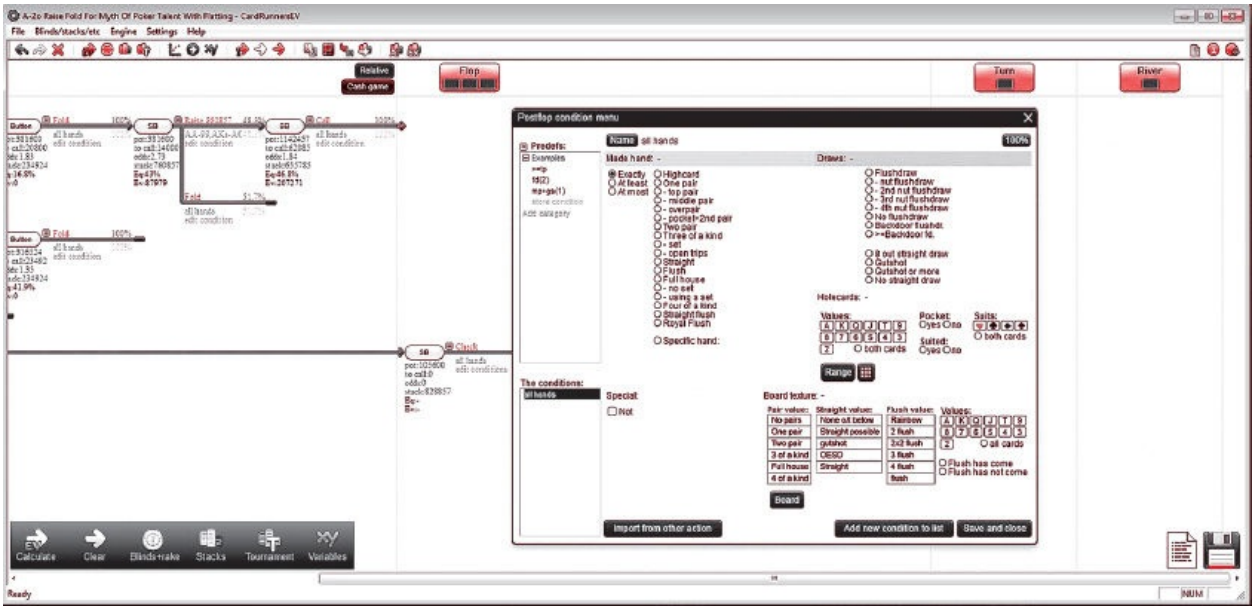

Figure 26

You'll see a variety of sections. This looks confusing at first, but it can easily be broken down. Go first to the made hand section and select "at least" on the left, and then on the right select the worst hand you think the opponent is playing. Go to the bottom and select "add new condition to list." After that go to the draws, select "at least" again when necessary, and select the worst draws you think that are playing back at you.

With flush draws you can add two types. Perhaps the player plays the second nut flush draw or better when they have one drawing card in their hand, but

plays any flush draw when they have two of the flush cards in their hand. You can add both of these conditions to the list, and accommodate for the situation.

Be sure not to select all of your conditions at once. If you put your made hands and drawing hands together you are in effect saying, “He needs to have at least bottom pair with a flush draw and a straight draw.” As you can imagine, this is a fairly limited number of hands, and your bet is going to work close to a 100% of the time because no one will be playing back at you.

If you can master what I just said in those preceding paragraphs you will be ahead of 99.99% of poker players. People act as if I’m from the National Aeronautics and Space Administration (NASA) when I show them this program. I’ve never played a PC game in my life. I still am not entirely sure how to operate a spreadsheet. All CardRunners EV is doing is inputting ranges and bet amounts, and imagining models that could benefit you, such as this one.

In a multiway pot we are going to have hero bet/calling with top pair versus one player who decides to get feisty, but versus two he will play two pair or better. In a heads-up pot the hero is going to continuation bet 100% of the time, and get it in with top pair, a nut flush draw, or better. In a heads-up pot the villain is going to get it in with any third pair or better, any second nut flush draw with one card in their hand, any flush draw where they hold two flush drawing cards, and any open-ended straight draw. In a multiway pot the villain’s ranges will tighten up to second pair or better if they have a player to act behind, with them folding third pair. Again, I think most of these adjustments hurt the hero.

Figure 27 shows the flop play we have in the end. If this looks complicated that’s because it is. If it looks time consuming that’s because it is. However, just because it is complex doesn’t mean it is impossible for you to do. If you understood my prior instructions you could construct this model without difficulty.

You’ll notice I had the hero open folding the flop if they missed and were checked to. This is extremely hurtful to his equity, but is necessary if we don’t want to compute for a turn as well. While this model does have turn play we have the opponents checking down among themselves, because their equity after we fold does not affect our EV on the play. Figure 28 shows what the overall profitability is to this bad boy.

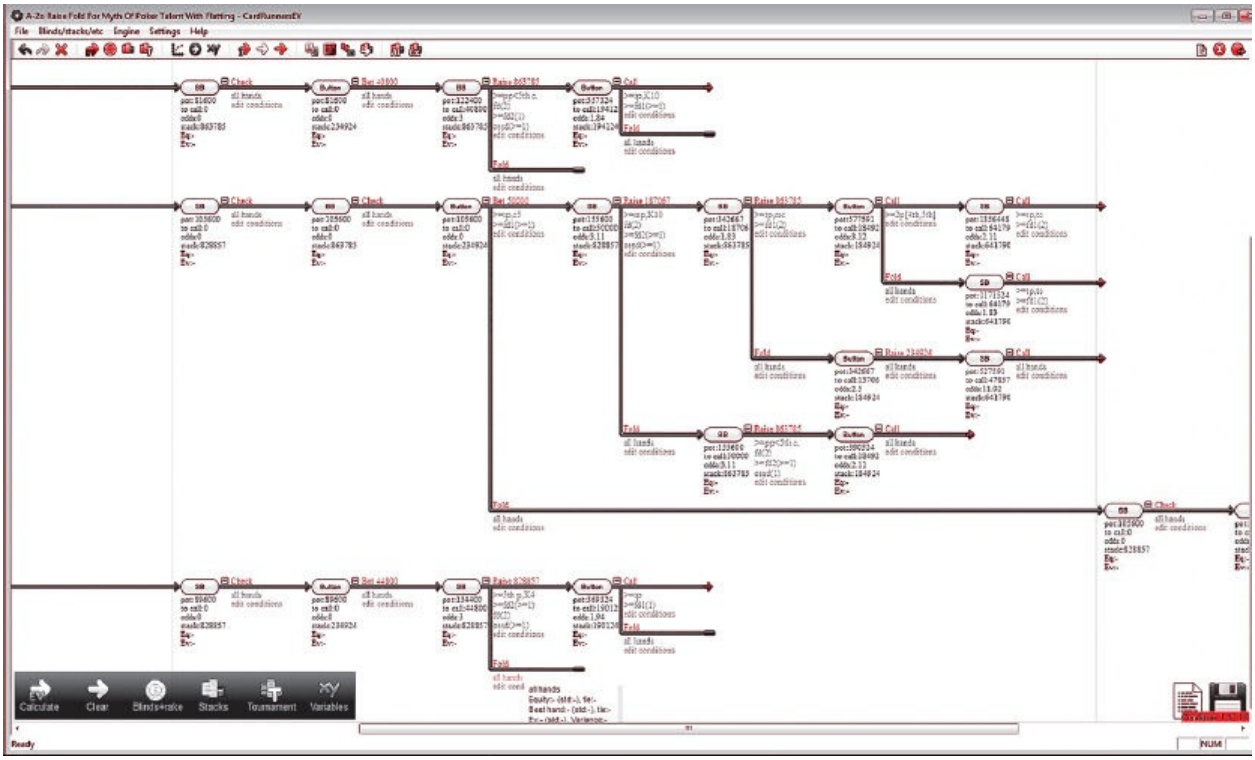
File Blinds/stacks/etc Engine Settings Help
Calculate
Clear
Blinds+ante
Stacks
Tournament
Variables
Ready
NUM

Figure 27

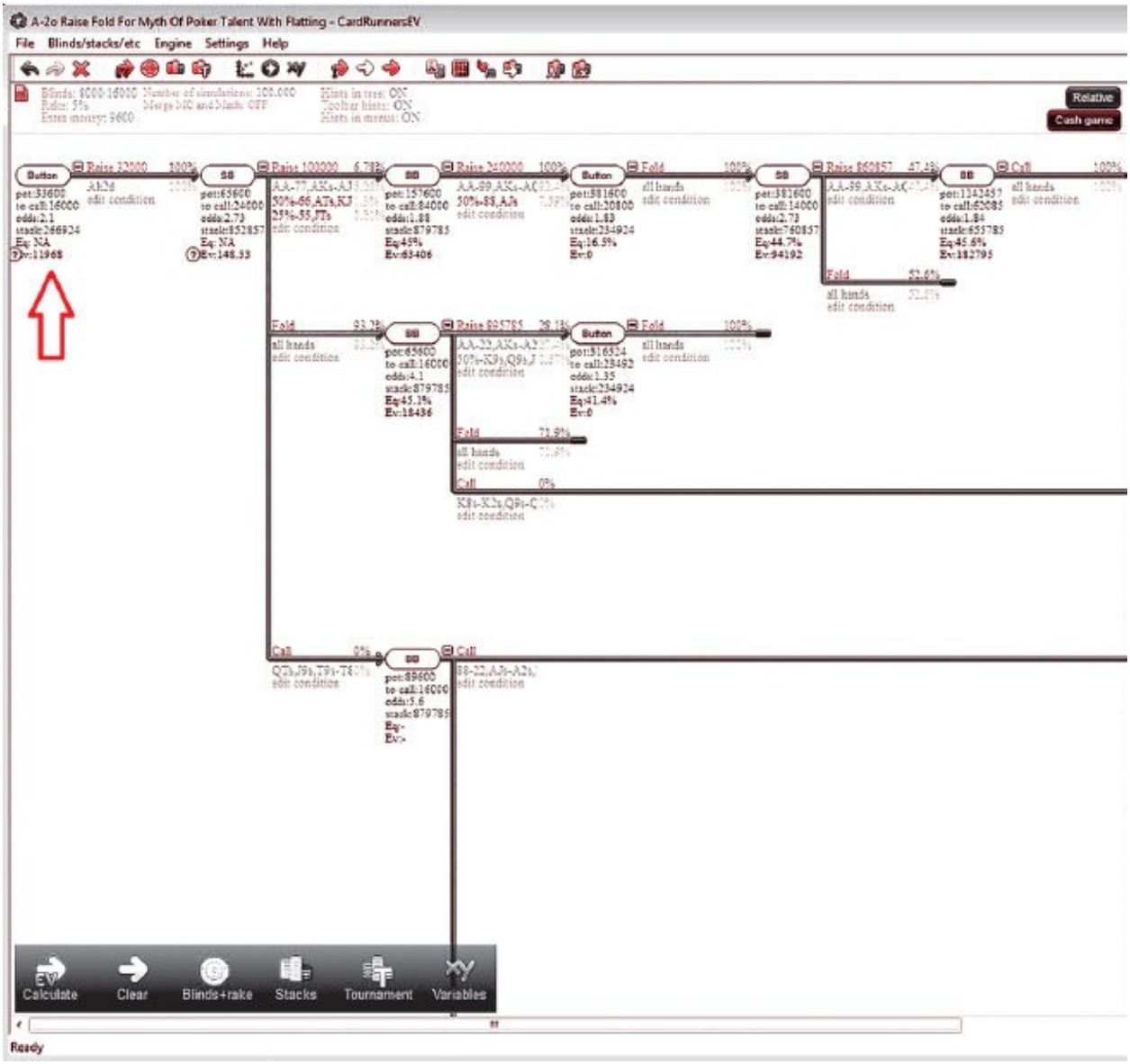

Figure 28

It looks like the min-raisers were right! We're now making 12,000 chips on average! But wait, what if we make the initial raise 2.5x, and keep everything else exactly the same (Figure 29)?

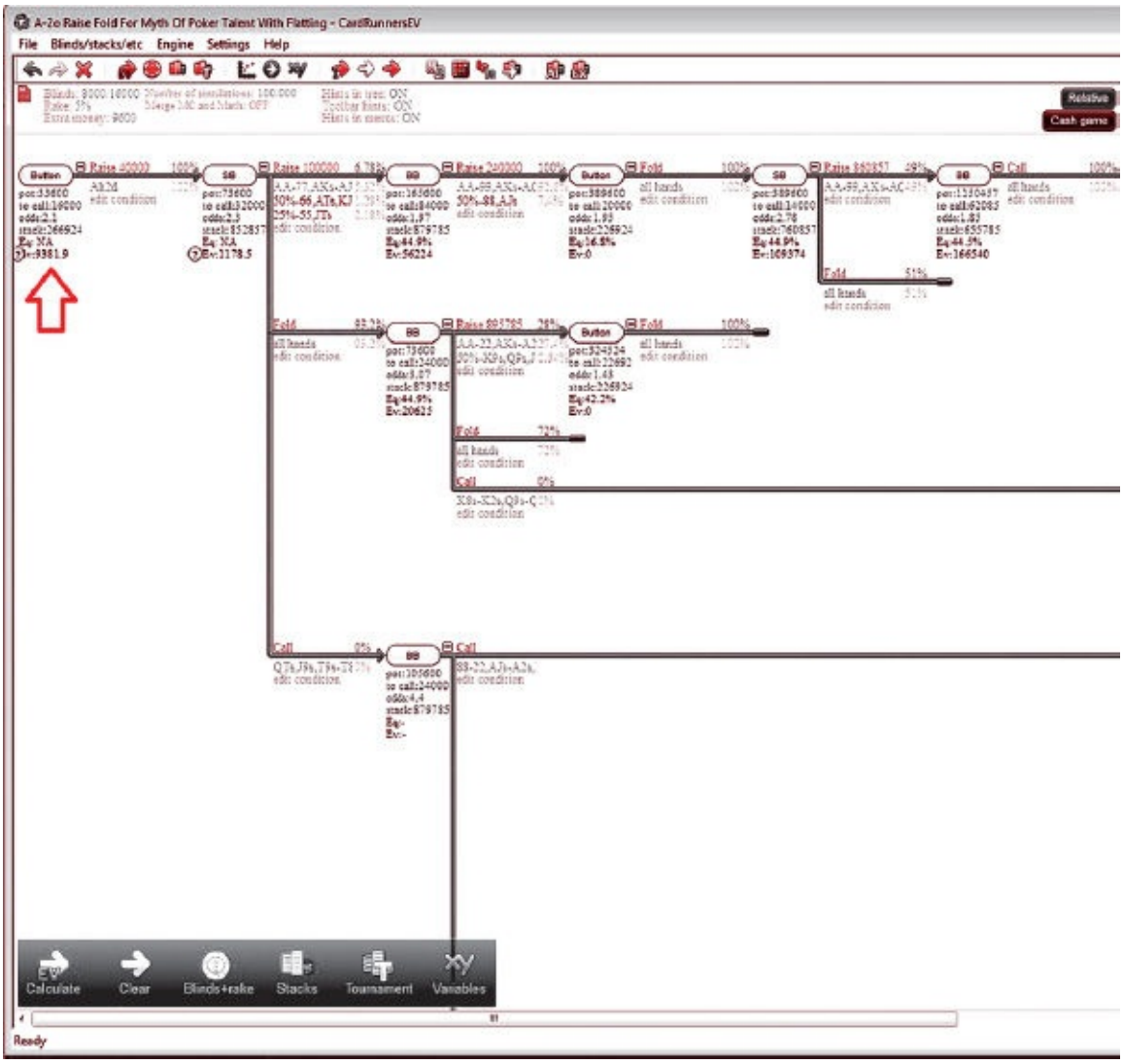

Figure 29

Now why could this be when we clearly demonstrated a 2.5x raise is generally a better idea a few sections ago? The key here is how often each player is re-jamming. When there is no chance a player could be in later position than us for the flop, and your opponents are mostly jamming the top of their range and then some, you want to save as many chips as possible with your first raise. However, if your opponents begin calling you and check/folding on the boards they miss (most of the boards they see), you want them to call as big a bet preflop as you can muster.

When your opponents are generally jamming on you, the 2x raise is more profitable from the button. However, in further analysis it seems that if people fold a few more hands because of the size of the raise then the 2.5x can be good

for 10,000–11,000 chips. The overarching message here is that it is better to raise and fold with ace blockers with more than 17BB stacks than it is to just jam them. If anyone tells you differently you have the work to prove them otherwise.

What if you want to know if the same is true for a player with a 15BB stack? What if they have 9-7s instead of an ace blocker? This is where you find out what kind of poker player you are. You can download this program yourself and learn how to use it better than me, set up some more intelligently framed equity models, and kick my ass in a year or two. Or you can put it off to another day that never comes around.

Once you set up one of these models you can make a number of changes that take four seconds that open up a world of possibilities. When I was younger if you wanted to do this kind of math you would have to get pen and pad and do some algebra. You'd have to count the combinations yourself. If you made one mistake there was no machine to let you know. If you wanted to test a new hand or stack size you'd have to go all the way back to the start. The good news is we're not in that time anymore, and most poker players are too lazy to use something such as CardRunners EV. They are relying on their natural "talent."

Whether you agree with my ranging or methodology doesn't matter either, by the way. Go get the program yourself. Don't trust me or anyone else. Come to your own conclusions. Ask anyone who spouts off a poker fact to prove it. If they can, pay close attention and keep your mouth shut and ego subdued. If they can't prove anything, privately try to prove them wrong or right. Keep your findings to yourself, unless someone pays you big bucks to publish a book about them. In that case, be sure to sell out as fast as humanly possible.

07

PREFLOP 3-BETTING AND 4-BETTING

Preflop Flatting

When we're flatting with a hand preflop we need to pay attention to the three Ps: position, players, and price. The position is fairly self-explanatory. Players are what players are behind you and who is raising. The price is determined by what odds you're getting from the pot. Before we get into those factors though let's examine what a preflop flatting hand should be.

If you're flatting in any position other than the big blind you can't be assured of going heads-up with the raiser. Most of the time you call the threat of a multiway pot is a distinct possibility. Now that most people flat from the big blind given favorable odds a multiway pot is almost an eventuality as opposed to a possibility. For this reason, a preflop calling hand must be malleable. It must function multiway. Remember our rule of "two pair or better" in multiway pots with aggressive players. What hands are more likely to give you two pair or better?

Suited connectors do a great job. The suited aces are also very helpful. They make the best flushes, which cause lesser flushes to go broke. They also give you significant equity to barrel with if you flop a draw. Small pairs also work well, because in multiway pots their drawing equity is justified. It doesn't matter that you will often miss the flop, as it's likely you will make up for the investment with someone in the pot calling you down when you flop big. What doesn't work well in a flatting range is the big-card combinations. K-Jo works just fine against one person, but if you go multiway with this hand you're likely to be dominated on any good flop.

Another type of hand we should take out of our flatting range is suited one-gappers. Though in fact they hit the flop at around the same percentage of the time as the premium suited connectors they formulate much weaker combinations versus a variety of drawing connectors. They do very well against a person who is playing mainly high cards, but suffer in multiway pots where superior straights and flushes are prevalent. Unsuited connectors such as 10-9o can make great bluffing hands, but in threeway pots they have to hang on for dear life with just a straight draw; usually, that is not enough equity to be continuing.

There are occasions when we should flat more and when we should flat less. Let's begin with the latter. It's a real problem when there are a number of people behind you who can raise all-in and end your participation in the pot. Maybe

there is a crazier player UTG and he raises. UTG + 1 you have 8-9 suited, which you know is good against him. However, behind you are five guys with 15BB. They are ready to put their chips in, and they have exactly the same read you do. They're getting the money in often, so you'll be forced to fold most of the time. Here, you have to make a decision to 3-bet or fold, and almost always you should pick fold. Calling is not an option.

You should also flat less if the person is very good postflop or if you have no read on them from that point. Sometimes you will have a collection of hands on a player where it shows he never 4-bets preflop, he never folds to 3-bets, and he always folds to continuation bets. This player is one of your cash machines: he raises, calls more money, and then folds. However, you have no statistics on him postflop, or the ones you have show he is really aggressive and tricky (a number of check-raises, double barrels, etc.). Why would you go into a theater of war where you have done no reconnaissance? Use the damning information you have, and make a profit.

A great time to flat versus another player is when they have a glaring postflop leak. Many players are tough guys preflop, with a great deal of re-raising and raising, but when they play a turn their bet percentage goes down to 30%, and their fold to bet rate is 60%+. They are giving up. The heist is over. If you can get heads-up against this person just by calling, then flat. This happens most often when the big blind's fold to steal rate is 80%+.

There are also hands that play very well multiway but not so great heads-up. For example, 8-8 can yield a real decent profit multiway. Since people would squeeze with higher pairs the set of eights is likely to be best. You trap many smaller sets.

Heads-up the hand doesn't exactly command respect. If the stack sizes are awkward I'd just put a smooth call in. Another time you should flat as much as possible is when you're at a final table versus the other chip leader. If you and he get all-in then you have spewed money to everyone else sitting there. It is an ICM disaster – the average finish between you is quite high, but you've surrendered almost guaranteed prize money to go after chips that aren't worth nearly as much.

Preflop 3-betting

A 3-bet, as we discussed in the statistics section, is a re-raise preflop. The blind is considered the first bet, and the initial raise is labeled the second bet. Thus, the re-raise is the third bet, or 3-bet. Learning how to come over the top is one of the trickiest concepts in a No Limit Hold 'Em players' repertoire. It should be done with extreme care because of the size of your enlarged 3-bet pots.

When we 3-bet and want the opponent to 4-bet or call us this is referred to as a "value 3-bet" because its sole purpose is to derive value out of the hand. There is no folding out a greater hand. This may sound obvious, but in order to 3-bet for value you need weaker hands to call or 4-bet against you.

Before you go "yeah I know that," I'm going to tell you: there's a good chance you don't play like it. I remember one time I was coaching a student. This kid had had his lesson paid for him by a friend, and he clearly didn't want to be taught by me. If I had known this I wouldn't have taken the job, but alas I didn't find out till I was on the phone with him. He was showing a video of himself playing. He'd get a solid hand, such as A-Qo, and 3-bet with it 100% of the time. He would then be 4-bet, and he wouldn't know what to do. This was especially humorous when his Hold'em Manager revealed that the player only 4-bet or folded.

"Did you do this as a bluff?" I'd ask.

"No."

"Then how do you not have a plan for the only way he continues in this pot?"

He came up with a pretty good solution to this suggestion: he got rid of his HUD. Now there was no way for me to criticize him. He had a sob story for anyone who would listen about how poor he ran. He did not want to hear that he had brought everything on himself.

Are there specific hands you 3-bet for value without thinking? I know one that is typical for many people is Q-Q or A-Ks. Sometimes those hands would work much better if flatted, especially given the opposing player's statistics and the ICM dynamics. Yet, thanks to their bad habit, they 3-bet before they think about it.

Furthermore, you might have A-Qo, but if you 3-bet you see the person is never flatting with a worse ace. Their fold to 3-bet of 65% is too honest for that. Smooth calling versus this opponent might be the better way of trapping them

with their weaker holdings. This is especially true in the big blind. People who watch me play see I often 3-bet an A-Qo. This is because the big cards work very well in heads-up pots, but don't do as well in multiway ones. Then a button player will open, the small blind will fold, and I'll flat A-Ko. "What are you doing?!" they ask, confused.

Remember, big cards play well heads-up, because they make large pairs, and that is most likely to be the winning hand when playing one player. Here, I am already heads-up. Also, if I never flat this hand, I can never check-raise a high-card flop convincingly.

The Bluff 3-bet

The bluff 3-bet is fairly self-explanatory. It is a 3-bet that is designed to fold out hands that are better than it is. A “pure” 3-bet bluff is how I reference a hand that has little value heads-up. The hand that is most frequently used in this fashion is the ace blocker.

There are two ways to compute for whether a 3-bet bluff is profitable or not, which I will show you. The first method is what I call a “shorthand” method, and is the fastest way to compute for a 3-bet bluffs effectiveness.

This method is accurate, however imperfect. It won’t give you an equity calculation but just an idea of whether your play passed muster or not. Let’s say you have a large stack. On the button is a 25BB stack. In the big blind is a 25BB stack. You are in the small blind, and you have them both covered. The button raises to 2x. There is 2x the big blind in the middle from antes, 1BB from the big blind player, and half a big blind from the small blind player. You have A-2o. You believe that if you make it 5x here, neither the big blind or button will flat call you. They will either put their chips in or fold. This may seem like a simplified scenario, but many short stack situations are not that far off from this. There are so many big blinds you can pick up if you master this method.

You make it 5x. You are risking 4.5x here, because the small blind is dead. It is not part of your bet. There is 2x the big blind from the initial raise, 2x from the antes, 0.5BB from the small blind, and 1BB. This means there is 5.5x out there. You are risking 4.5x to win it. Your bet will need to work 4.5/10 = 45% of the time to be profitable as a complete bluff. That number assumes the second someone shoves or does anything other than fold we lose. Remember, we divide by 10 because that is the total pot we will win if everyone folds.

So, you know that your bet needs to work 45% of the time. First, look at your button player’s fold to 3-bet percentage. Say it’s 60%. What percentage of hands do you think the big blind is shoving over a raise and a re-raise? Let’s say it’s A-Qo+, A-Js+, and 7-7+. Quick, what percentage is that?

If you had no idea what number we should assign the “playing” percentage here, or what number that range represented, go play Flopzilla some more. The practice will do you good. That range is 6.5% roughly. That means he’s folding 93.5% of the time, and 0.6 x 0.935 = 0.561. Both players are folding 56.1% of the time here. The play clears.

The process I described above is what I do most often when I’m playing

multiple tables and do not have time for any deeper analysis. Notice that this does not account for when big blind shoves and clips some of button's playing range. Also note how I had to project a range onto big blind, and know the percentages of said range off the top of my head. I also needed some remedial knowledge of multiplication tables. If I had turned that equation to 6 * 9 I would have had 54, which would be close to what the answer was.

Everything I described is unused by 99.9% of regulars, and it far more exacting than their "feel" method. The turnover rate for professional poker players confirms that there is far less talent than people who think they are talented believe. This method is more accurate, and a sixth grader could learn it. All it required was some playing with ranges, a statistic-tracking program, and remedial knowledge of your multiplication tables.

Now, let's say you have a bit more time. You can use my second shorthand method. I use this most frequently in hand history discussions with other people who value their time, and also do it when I'm trying to get through a whole hand history in a day and can't explore fully every interesting spot I find.

In this situation you should put these ranges in Flopzilla. The first you should find is big blind's range, since his only input is all-in or fold it is the simplest. Figure 30 shows what I came up with.

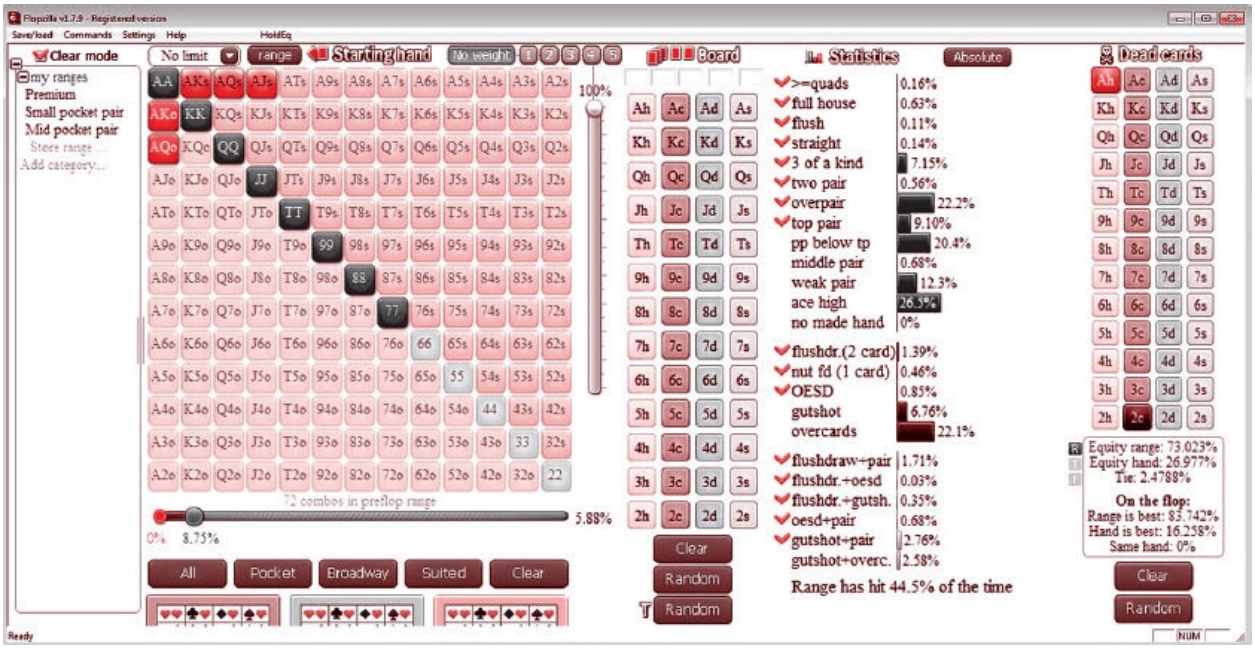

Figure 30

Notice how I put my hand into the "dead cards" section. It has changed what

his jamming range is. Before, the range I had memorized was 6.5%. However, when I take a moment to put in the blockers I find the more accurate answer, which is he only has this range 5.88% of the time, which we'll round up to 6% from now on. The percentage of the time he is folding now is 94%.

That settles that number. Now let's get the button player's opening range. We look at his HUD and see he is raising 62% of the time, and it's over 20 some trials! This seems a little extreme. Perhaps he picked up a few hands.

It is a good practice when computing for a bluff's effectiveness to give our opponents nightmare ranges. If we can bluff the worst they can throw at us we can make a note to bluff always. Figure 31 shows what I figured was the tightest he could be playing.

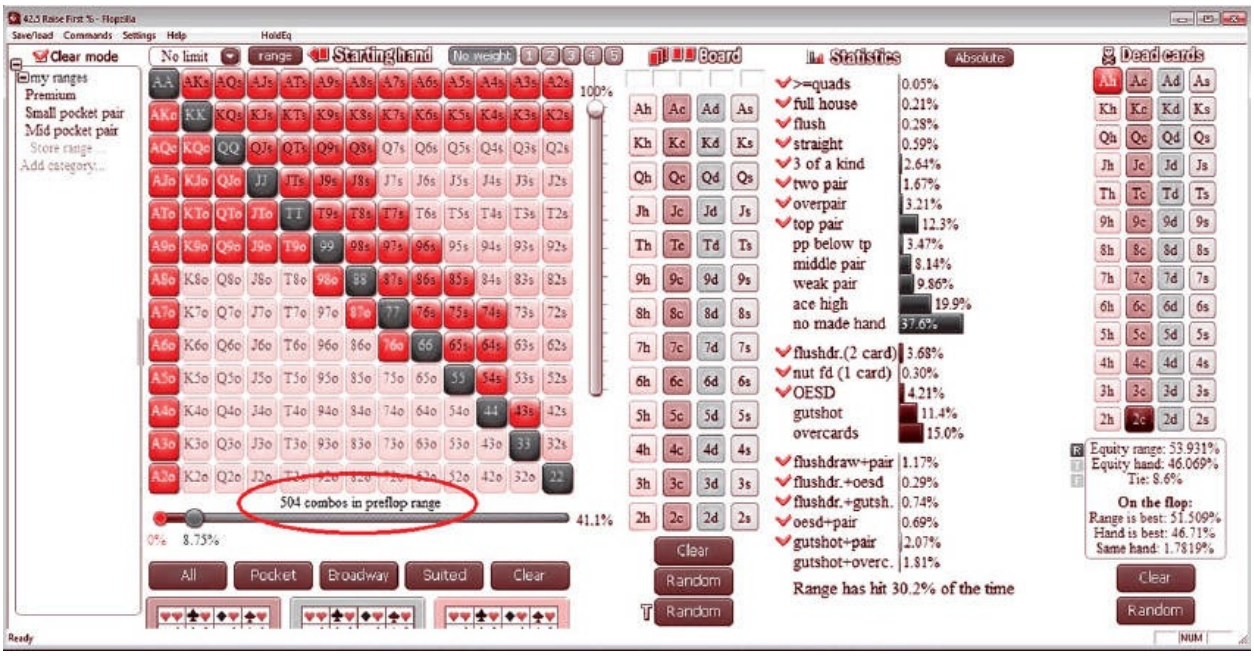

Figure 31

I put a black circle around the number of combinations this is. While you can do the computations just with percentages it is good practice to start counting the combinations. In many instances it can be more accurate, and it helps you make more natural decisions at the table when you're trying to count how many hands are actually out there against you.

So, we have 504 combinations to start. Now, let's trim this range to decide what we think he is 4-betting against us (Figure 32).

This is a pretty optimistic range for a guy who seems generally honest versus 3-bets. We have him 4-betting every single pair, and even the weak broadways

25% of the time (as evidenced by my playing with the “weight” function).

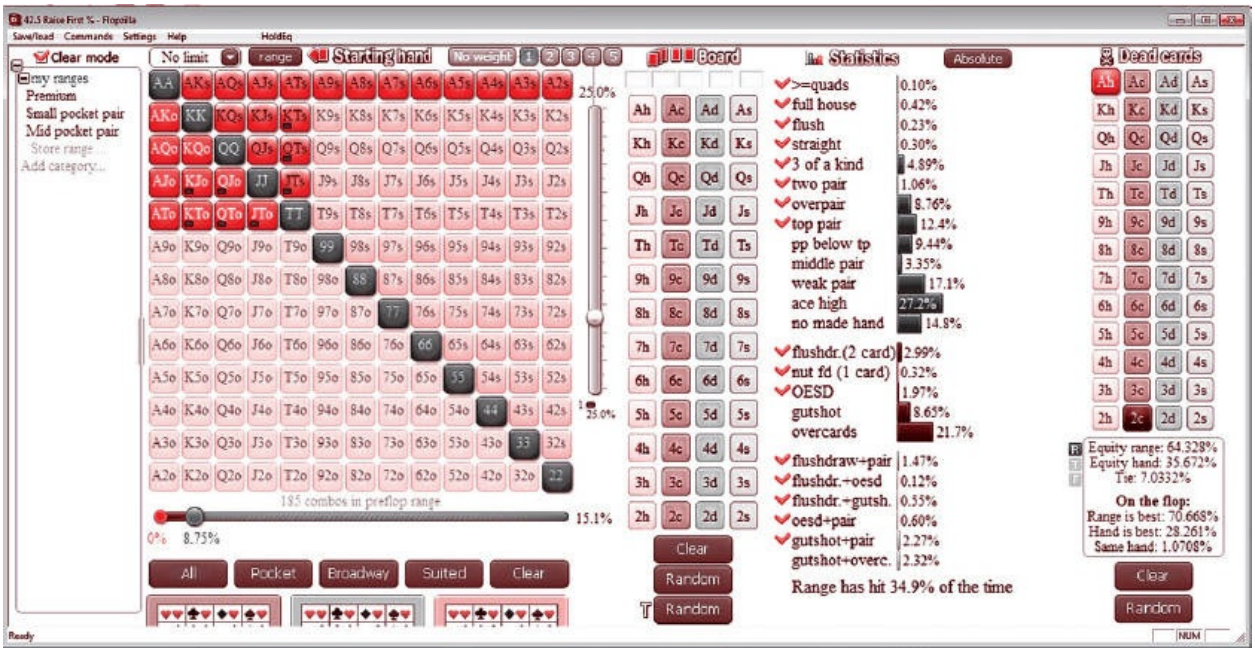

Figure 32

By the way, you may disagree with my ranges several times in this book. Remember always that I’m trying to make an average for the guy on his toughest day. Perhaps you think he’s folding some of these combinations. Maybe you think he’s 4-betting more of his broadways. I’m basing my opinion on having watched more hand histories than anyone I know, but I understand I can be wrong. What’s more important is you get the methodology.

You now take the number of combinations that are left. Did you look at it without the circle this time? In this case, it would be 185 combinations played out of 504 starting, and 185/504 = 0.367. He is playing 36.7% of the time, so he is folding the rest of the time, which is 63.3% of the time.

Remember, we gave him an atrociously good starting range compared with what his statistics said, and we gave him a healthy bluffing range, and our position improved. Now if we compute for 0.633 x 0.94 we get 0.595 or 59.5%. Our play seems to succeed more often than we first estimated at 56%.

When you solve in this fashion, you will find that your play succeeds more often when the position from which the raise comes is later, and succeeds less when the raise is from an earlier position. The deeper analysis also gives you further ideas of what you should be looking for, such as Raise First by position.

When you have the time you should enter all the factors into CardRunners

EV and see what your actual equity was on the play. If you're playing live you don't even need the hand history to make a CardRunners EV calculation. You'll need to write down the factors in a notebook and apply them to the program.

You'll notice when we open the program we're given the option to pick the positions of the players in the hand. The ones in yellow are the ones I have selected (Figure 33). You'll also have noticed I edited the other sections as well, where we input how large the blinds are and what the players stacks are. I have given our opponents 25BB, and our stack doesn't really matter. We have them covered, so we should put a larger number, but the effective stacks are 25BB.

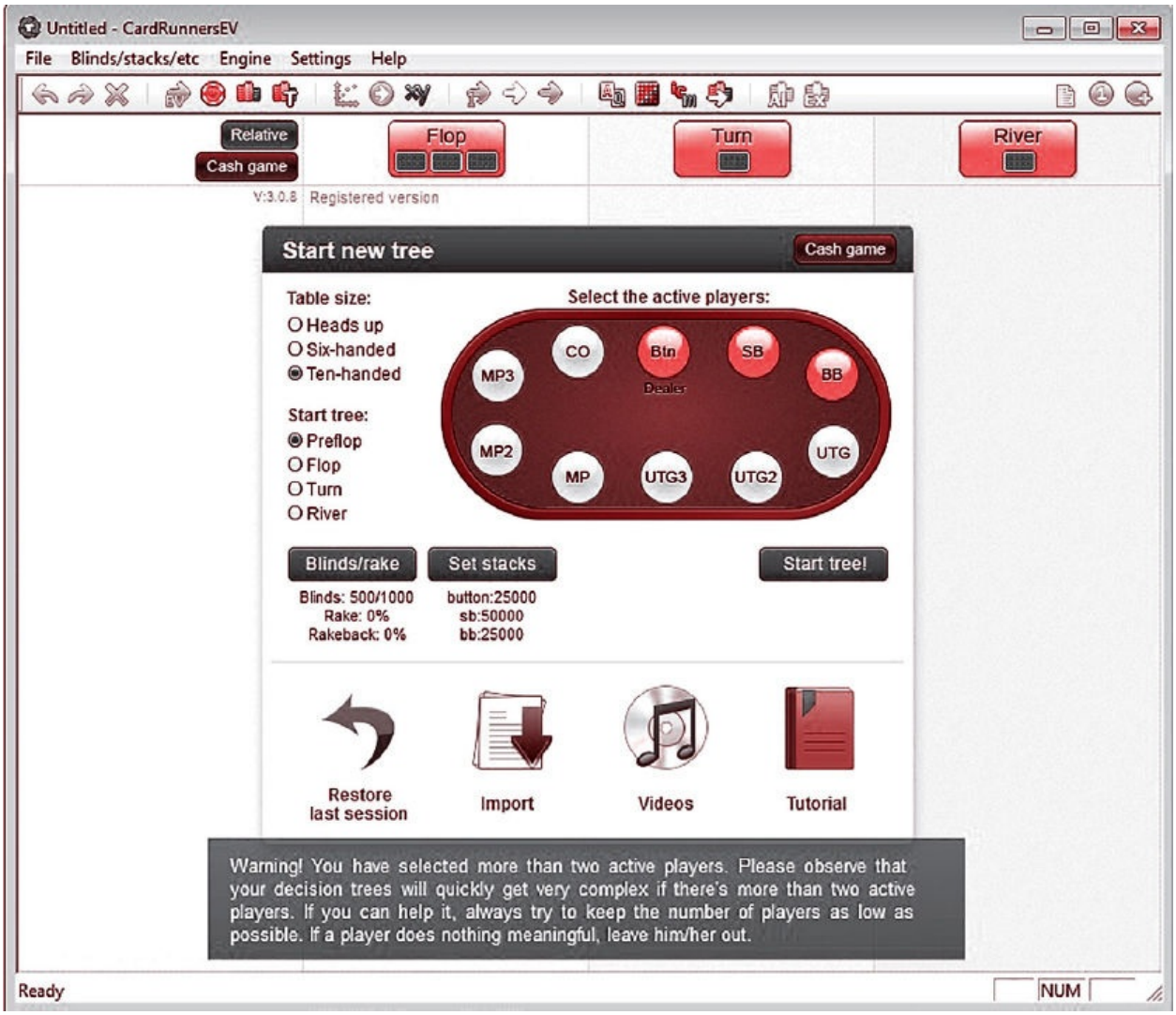

Figure 33

We now hit the button on the right that says "Start new tree." You'll notice we now start with significantly less data then we did the last time in this book

when we did a CardRunners EV calculation (Figure 34).

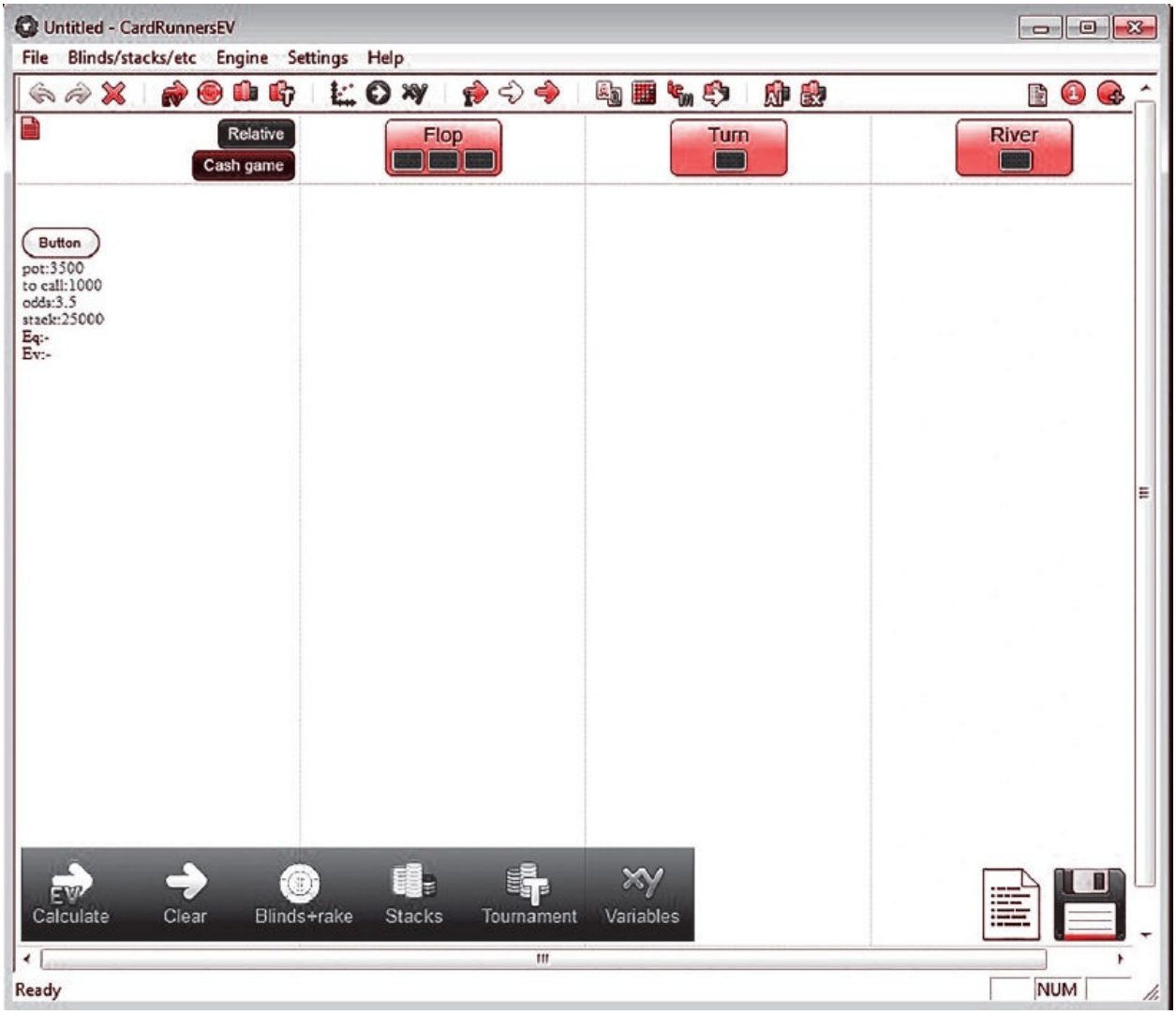

Figure 34

Don’t panic. Just hover your mouse over the first node. It will give you the playing actions. Select “Raise” and enter the bet sizings. Underneath it there will be text that says, “All hands.” Click on that to edit it, and give the opening range you want your opponent to have. Now, if you click “Fold” again above the node it will add another branch to the tree, which has button folding. We do not care about this branch. It asks us to solve for a situation that is unimportant to us, the blind versus blind battle, so we will just have ourselves folding.

We follow the same process when we come to the small blind, and make the raise of 5,000, only now when we edit hands we can just put A-2o. You don’t have to establish a folding range to account for the rest of the hands, so just enter

this. You follow this process adding all the ranges we discussed in the last section, or whatever ranges you prefer (Figure 35).

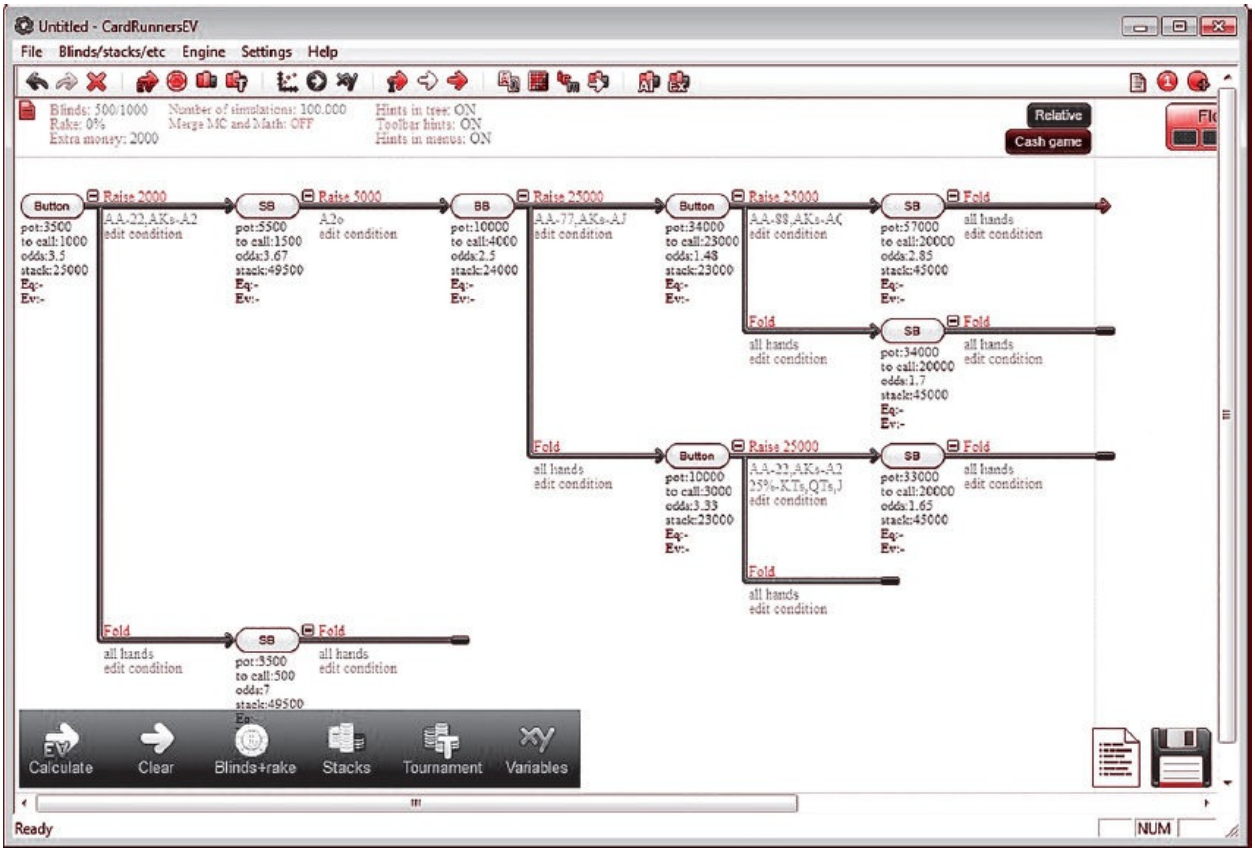

Figure 35

This looks very daunting at first but follow the lines slowly. Look at each node. See how it lists our percentages, ranges, and bet sizings? That's all you're entering. If you can do basic data entry, you can do this.

I encourage you to try this at home if you have a copy of CardRunners EV to see if yours looked this way. The only branch you won't necessarily need is the one where I showed us folding out if button folded. That is there to show you what to do if the program makes us solve something we don't care about. Sometimes CardRunners EV requires you to finish a tree in order to run the numbers, so it's important you see how a tree branch is written off.

Figure 36 shows what happens if we hit the "EV Calculate" button at the bottom left.

Our play is good for roughly 1.5BB. We can now see this is too significant to pass up. Sometimes you will run these numbers and find your play was good for 0.1BB or something negligible. In this case, we can write off the play, or try to

find the numbers that provide for a clearly profitable play, as we can assume our margin of error will frequently spoil this small edge.

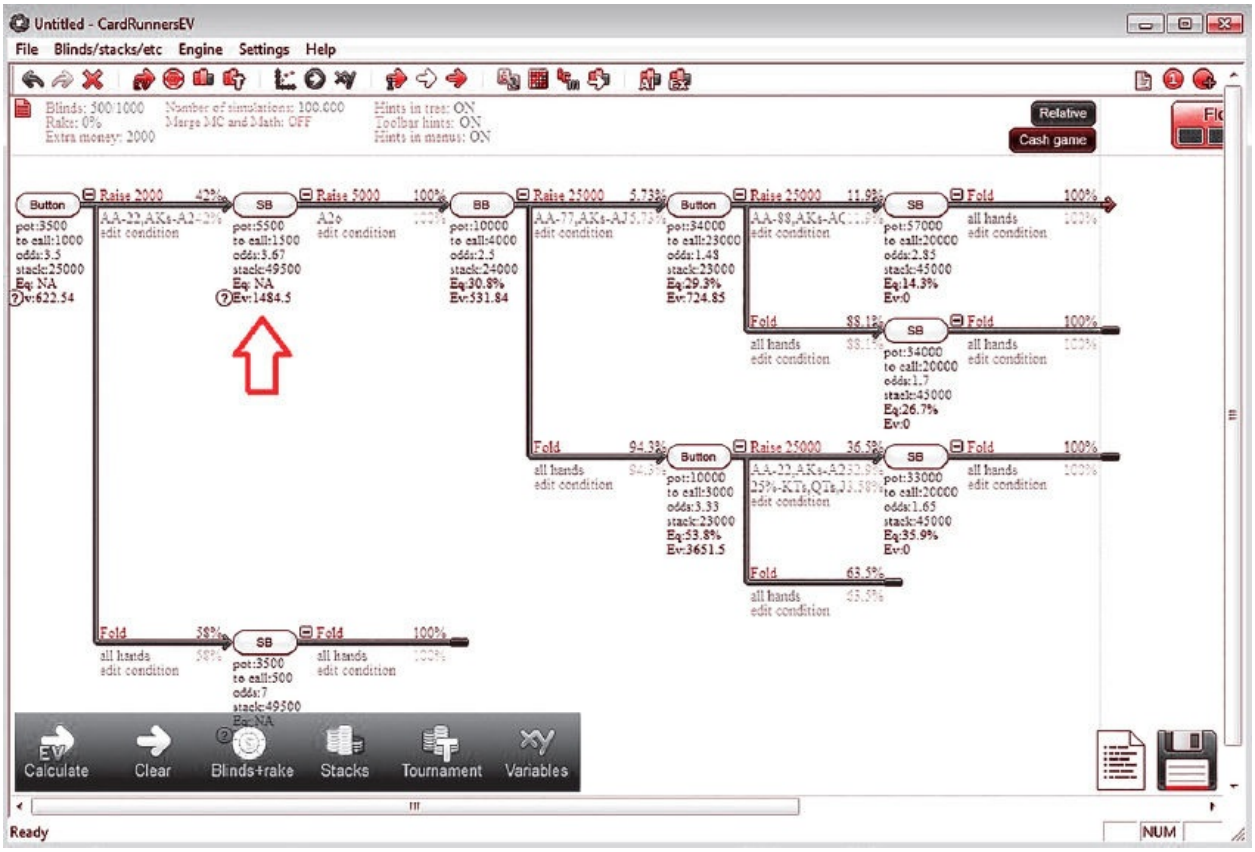

Figure 36

Notice how in this analysis nobody is making an unprofitable decision at any point in the hand. This is why when people say “my play was profitable” it doesn’t really mean anything. You can wait for aces and shove all-in preflop every time, and then you will never make an unprofitable play. Here, these players are making a profit off their plays, but they are folding so much that they allow a third party to come in and steal from the pot regularly.

The 3-bet Semi-bluff

To my knowledge nobody was referring to “3-bet semi-bluffs” a few years ago till I couldn’t find a better term for this play between a value 3-bet and a bluff 3-bet. A 3-bet semi-bluff is when you are okay with your opponent flatting you, but not 4-betting you. You would prefer a fold, hence the bluff. However, you have something that can be played postflop if you are called. Hence, it’s not a total bluff.

Sometimes, the hand you are 3-betting is actually a value hand. Say you have A-Qo and the early position player raises. You know he opens at least 20% of his hands, which traditionally included all weaker aces. You see he doesn’t have much of a fold to 3-bet percentage, or a high 4-bet percentage. Therefore, logically, he is flatting most of the time. This is great, because he’s likely calling with many of his weaker aces, while he’s only 4-betting A-K+, J-J+. Playing against this person you’re technically semi-bluffing, because if he 4-bets you then you should fold.

Many people reading this right now are probably aghast. “How could you turn your hand into a bluff like that?” But you are not turning your hand into a bluff. All of the weaker aces are calling you. Only better hands are 4-betting. In fact, you’re playing your hand perfectly; you’re receiving more money when you have the best hand, and not allowing yourself to become exploited postflop if you don’t. You’re cutting your losses early.

This is a good indicator of why we should teach ourselves when it comes to No Limit Hold ‘Em. The play described above, while logically sound, was considered heresy in the community for many years, for the gross simplification and erroneous description of having “turned a hand into a bluff.” We may ask these people what they contend is a superior play? Should we flat, and allow additional flatters to come in with a great price? Then our hand is very likely to lose, because in multiway pots pairs seldom hold up, and our hand isn’t drawing to much else.

When we 3-bet semi-bluff there’s a litany of factors that can help our case. First, let’s look at the statistical assistance we may receive. We discussed some factors previously in our analysis that can assist. Can you remember what they were?

We want a low 4-bet primarily. A low 4-bet is 8–12%, which means the person generally 4-bets for value. They will seldom have a bluff in their 4-

betting range. A 4-bet of 20% or higher means the person has a healthy bluffing frequency. Unless you can use NoteCaddy to verify that some of these 4-bets were value hands you should probably not 3-bet semi-bluff this person.

You also want to see the person is not folding too much to 3-bets. While this may sound odd, I am assuming you have a hand that can be played postflop. We are discussing designing plays that rely on preflop folds and flop folds. If we see the person's fold to 3-bet is very high then we don't need a hand that is good on the flop. Therefore, that player is more suited for a pure 3-bet bluff. If we are going to re-raise them with a hand that has flopping potential we should make sure our bet is smaller, or we should have the player so thoroughly ticked off that they're bound to flat at a higher frequency.

A low fold to 3-bet percentage which is good for 3-bet semi-bluffing is around 0–54%. Higher than that and you're running into 3-bet bluffing territory. Now when the person doesn't 4-bet or fold to 3-bets they are naturally flatting. You can add that statistic as well, but if you use just these two stats you will not need it.

So, now you're going to be on this flop with someone, preferably in position. This is a great spot to be in, because hardly anyone leads into pots when they flatted a 3-bet preflop out of position. Most likely the action is going to be on you, and you can choose whether to bet or not. Since we're bluffing we need to bet.

What statistic becomes very important now? If you said fold to continuation bet you are right. We want to see that 55% or higher. This indicates the player is generally honest when facing a bet on the flop. We can also look at how they play specifically out of position or in 3-bet pots for further information, although a surface fold-to-continuation-bet statistic works fine. Just remember that number is likely to go down in position and up out of position.

If the player does not fold the flop that is fine, but make sure they fold on the turn and you have the chips to get there. You should be visualizing before you 3-bet: how is the entire hand going to play out? What stack will you have at each point? How much will you bet? What statistic will you be taking advantage of at that point? Be sure to put all the relevant statistics we discussed in this section together on your HUD so you can have a quick look whenever you have a potential semi-bluffing hand.

What is a semi-bluffing hand? Typically, the hands you 3-bet semi-bluff are hands just below your flatting range. Would you have flatted A-Qo here? Then A-Jo and below becomes your 3-bet semi-bluffing range; 10-9 suited you'd flat?

10-8 suited you'll 3-bet. The further you get from your flatting range, the more the statistics should be in your favor.

That bears repeating. Many people I teach this lesson to begin 3-betting left and right once they've learned they can do so. Just because you can do something doesn't mean you should. The idea is to sneak the play in there once in a while when the timing is just right, not to have the whole world thinking you're out for blood.

Position also plays a critical role in your decision to 3-bet semi-bluff or not. Every player behind you after your 3-bet chips hit the felt presents a new liability. It makes sense to have as few potential cold 4-bet spots as possible. For this reason, I rarely 3-bet semi-bluff before the hijack.

Traditionally I tell people to carefully consider 3-bet semi-bluffing their broadway combinations, because they do poorly in multiway pots, but there is one particular situation where you will not be in a multiway pot that often. That occurs when everyone is fairly short. Perhaps the person raised from a shorter stack and the players behind you need to move all-in or fold. Here you can flat.

If someone behind shoves and the initial raiser folds then you will have enough equity to call the shorter all-in, typically. If those players behind fold the initial raiser is bound to wonder why you were so eager to flat in a spot where you'd get jammed on regularly. If you thought he was raising light then he is likely to shut it down now. Since these pots traditionally play out heads-up you can flat with the broadways.

Our 3-bet sizing is just as important as our preflop sizing. Again, 2.5x is the key. In my simulations very small 3-bets can be flatted profitably. The strategy can be as simple as "see a set, jam; if not, fold," and the player can still turn a profit. Examine the CardRunners EV calculation shown in Figure 37 for instance.

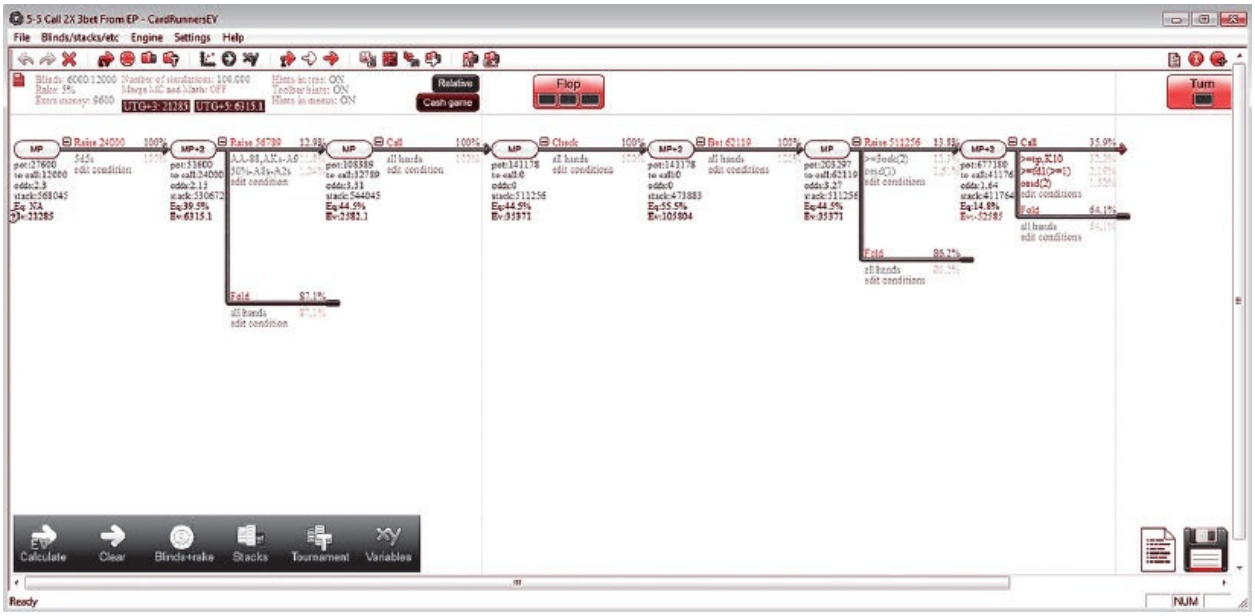

Figure 37

As you can see in the text under the first node, the hero is turning a profit. He is opening for 24,000, flatting a 3-bet to 56,789, and doing nothing postflop but check/jamming a set or open-ended straight draw. He gives up otherwise.

The problem for the villain here is that he is 3-betting too many hands. Many players believe they can sustain a 13% 3-betting range. They think that they are exploiting people who open too much. However, we can see if our opponent out of position flats with a hand that rarely hits and he plays the most basic strategy he is turning a profit. Certainly, the 3-bettor is doing okay too, but if he made his 3-bet larger and still got a call he'd be collecting more most of the times his opponent misses. If he also clipped some of the lesser performing parts of his range he'd make more money. He could examine what those hands are in this particular instance by hovering over his range in CardRunners EV and looking at each particular hand.

If a 3-bettor cares to deter the preflop raiser's profits they can make a large 3-bet that they can ensure will get called. This gives them a very wide berth in today's game, as many players act as if their firstborn child will be taken from them if they fold to a 3-bet. Generally, a 3-bet of 2.5x, 2.6x or larger will stunt the flatting player's profits, especially if they play a basic strategy postflop. They simply give away much more with all the times they raise, flat, and fold on the flop. However, the 3-bettor must be careful not to raise in such a way as to make the opponent feel as if they must 4-bet or fold… unless, of course, the 3-bettor is bluffing and does not believe the opener has a 4-bet in them.

Preflop 4-betting

Let's take a look at a hand where we consider a 4-bet (Figure 38). Ask yourself while you read what you would do.

A little history: this was a $530 Shootout in the WCOOP. This player had been whipped up pretty badly by me. It wasn't that I was playing exceptionally well, but the cards were coming my way, and my reads happened to be right that particular day. My opponent's 3-bet had been 14%. For sure, it was at least that in this hand. I believed he was 3-betting more often than not out of frustration. For this reason I decided to put the 4-bet in.

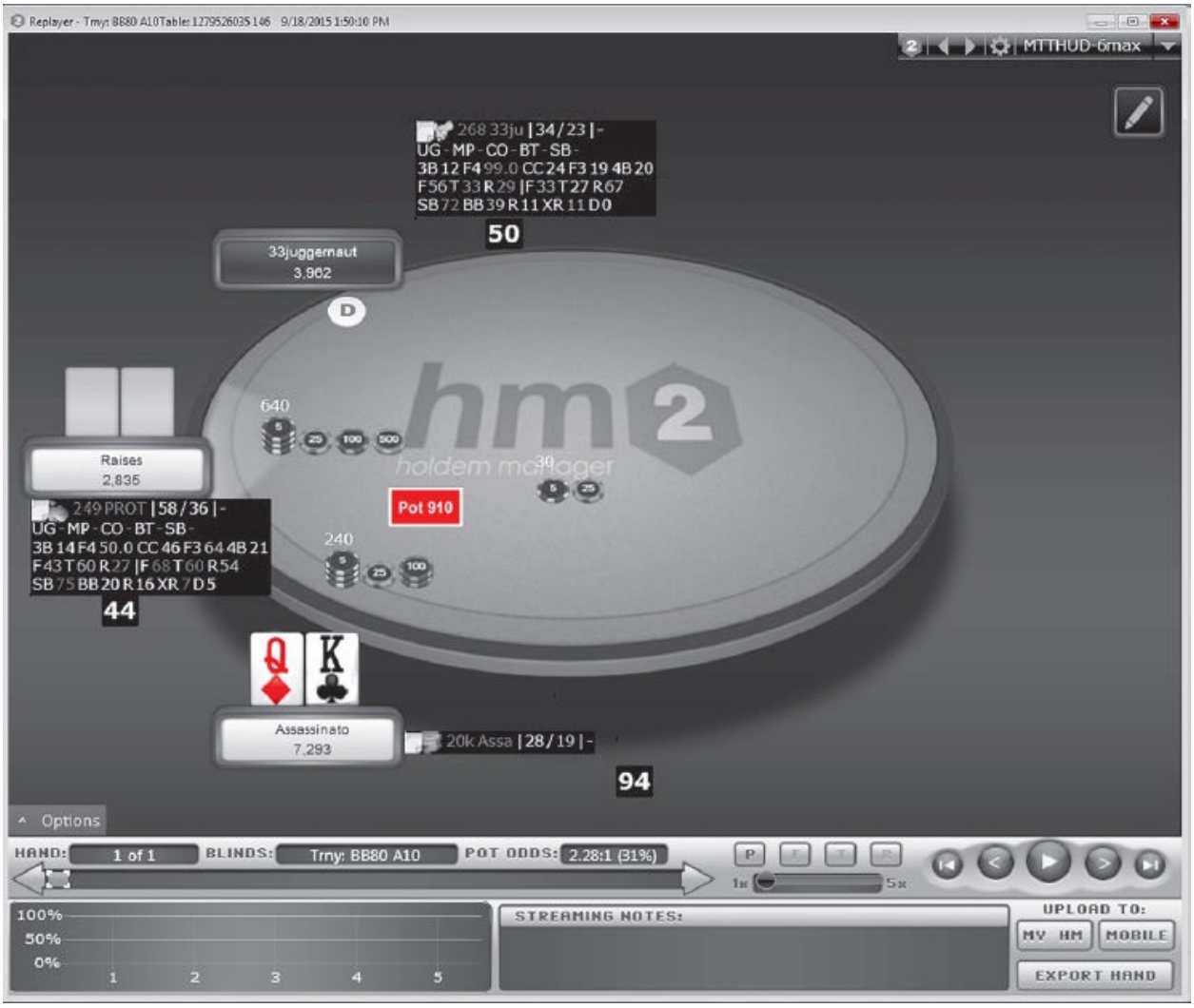
MTTHUD-6max
268 33ju | 34/23 | -
UG - MP - CO - BT - SB -
3B 12 F4 99.0 CC 24 F3 19 4B 20
F5 6T 33 R 29 | F 33 T 27 R 67
SB 72 BB 39 R 11 XR 11 D 0
50
33juggernaut
3,962
D
640
Raises
2,835
Pot 910
249 PROT | 58/36 | -
UG - MP - CO - BT - SB -
3B 14 F4 50.0 CC 46 F3 64 4B 21
F4 3T 60 R 27 | F 68 T 60 R 54
SB 75 BB 20 R 16 XR 7 D 5
44
240
Assassinato
7,293
20k Assa | 28/19 | -
94
Options
HAND: 1 of 1
BLINDS: Trny: BB80 A10
POT ODDS: 2.28:1 (31%)
STREAMING NOTES:
UPLOAD TO:
MY HM
MOBILE
EXPORT HAND

Figure 38

But is it right? Let's copy and paste it into CardRunners EV. The steps are very easy from that point. Solving for 4-bets is one of the simplest exercises you can do in CardRunners EV. Copy/pasting the hand history will set up the nodes and bet sizes for you. After that it's up to you to input the ranges.

Figure 39 shows what your calculation should look like in CardRunners EV. I have programmed for the gentleman to be 3-betting just 14% of his hands.

As you can see we have made a profitable jam to the tune of 100 chips, as can be seen underneath the first node.

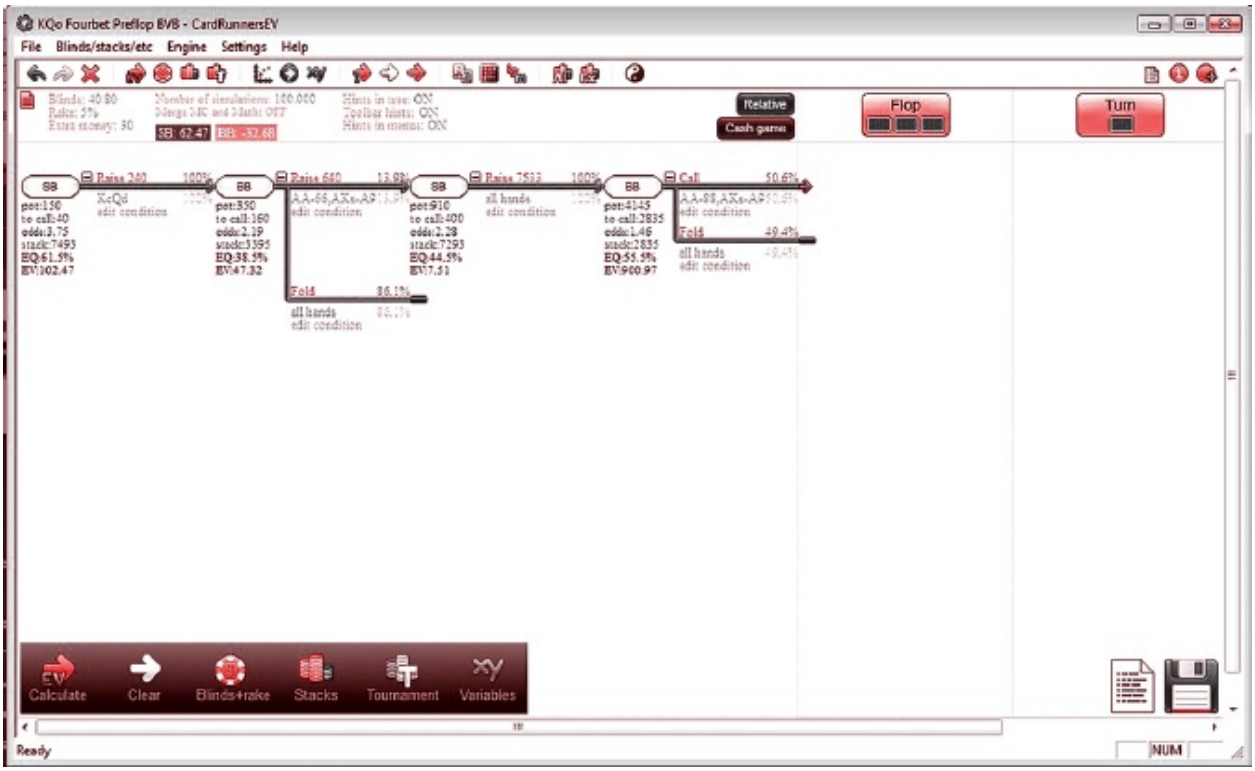

Figure 39

Now most players at this point would go "Sweet, we made a profitable jam. Off I go." The more deliberate poker player will actually find the point that they have to stop 4-betting. What is the break even point? You can find this by editing down the 3-betting range to take out some bluffs.

For example, if we keep the calling range of of A-Jo+, A-9s+, 8-8+, K-Qs but keep editing out bluffing hands from the 3-betting range we can find that even versus this range (Figure 40):

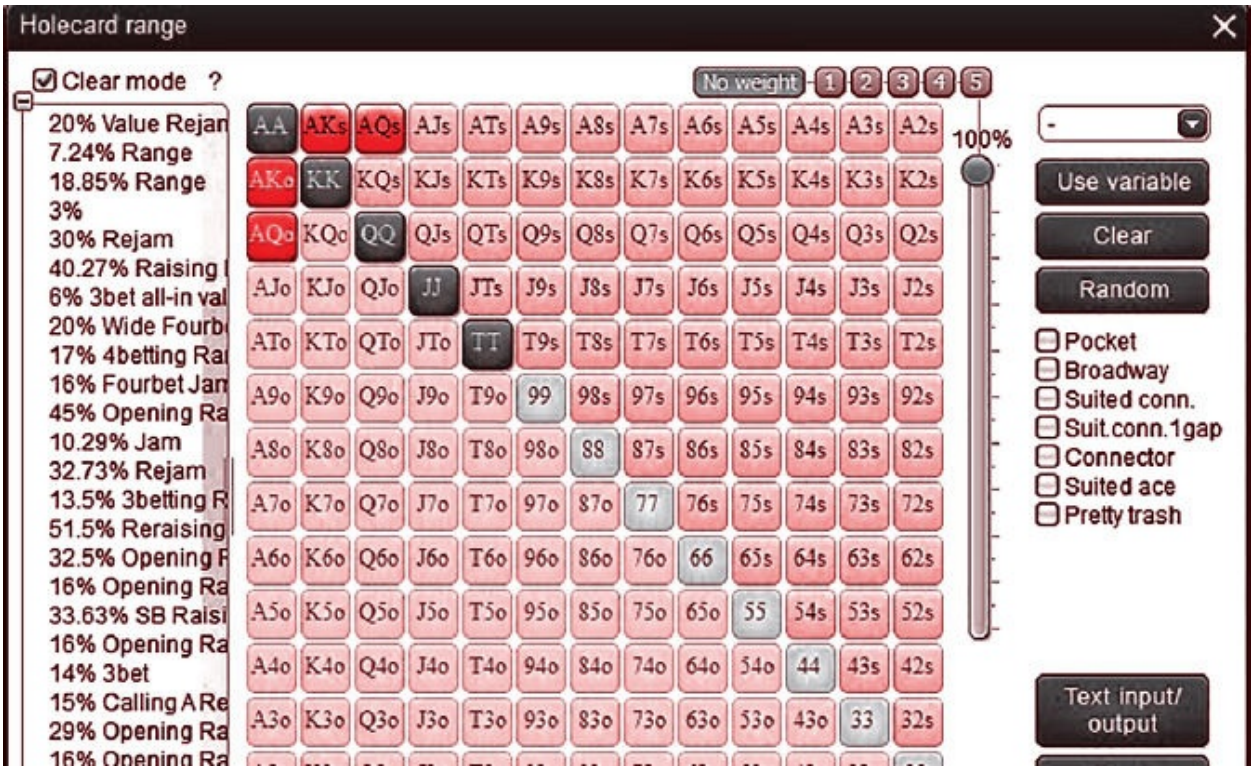

Figure 40

We are turning a very slight profit. So we could write on an index card:

With K-Qo if we raise to 3x and our opponent makes it 8x to go we can jam 43.5x versus ____% of a threebetting range.

On the back you'd put 5%, with a note that it's barely profitable, so you know to give yourself a cushion later.

It's not exactly enthralling, but if you stack enough index cards like this and go through them whenever you have a free moment you will build a terrific preflop framework.

Let's say in that hand we just discussed we decided to 4-bet to 1,500. How much did we risk? If you stared at that question for a second wondering if I just asked you to repeat the number 1,500 you are wrong. You didn't risk 1,500. You risked an additional 1,260. Your 240 chip bet is gone. It no longer belongs to anyone. It's not a part of what you're risking. Like the other calculations we've done in this book the formula is determined by how much we're risking divided by the total pot we stand to win. In this hypothetical case that would be 1,260/2,170. Our bet would need to succeed 58% of the time.

I generally do not 4-bet without an ace blocker. People think that a king

blocker is similar, but mathematically it blocks about half the combinations an ace would. The reason for this is evident once we think about it for a moment. Many people open A-2s from any position, but wouldn't open K-2s from the button. There are much more aces than anything in a 3-betting range. An ace blocker blocks the most 5-betting combinations.

Let's say that a person's 5-betting range was 8-8+, A-Js+, A-Qo+ (Figure 41).

As you can see, this range possesses 78 combinations, but in the dead cards let's put an ace blocker combination (Figure 42).

Now the 5-better only has 66 combinations. This is more than a 15% reduction! This is wonderful news for when we are bluffing, but if we change that Ah in the dead cards to a king the range is only reduced to 71 combinations. The king blocker only provides a 9% reduction. You need almost two kings to make up for one ace blocker, even though they are so close in ranking.

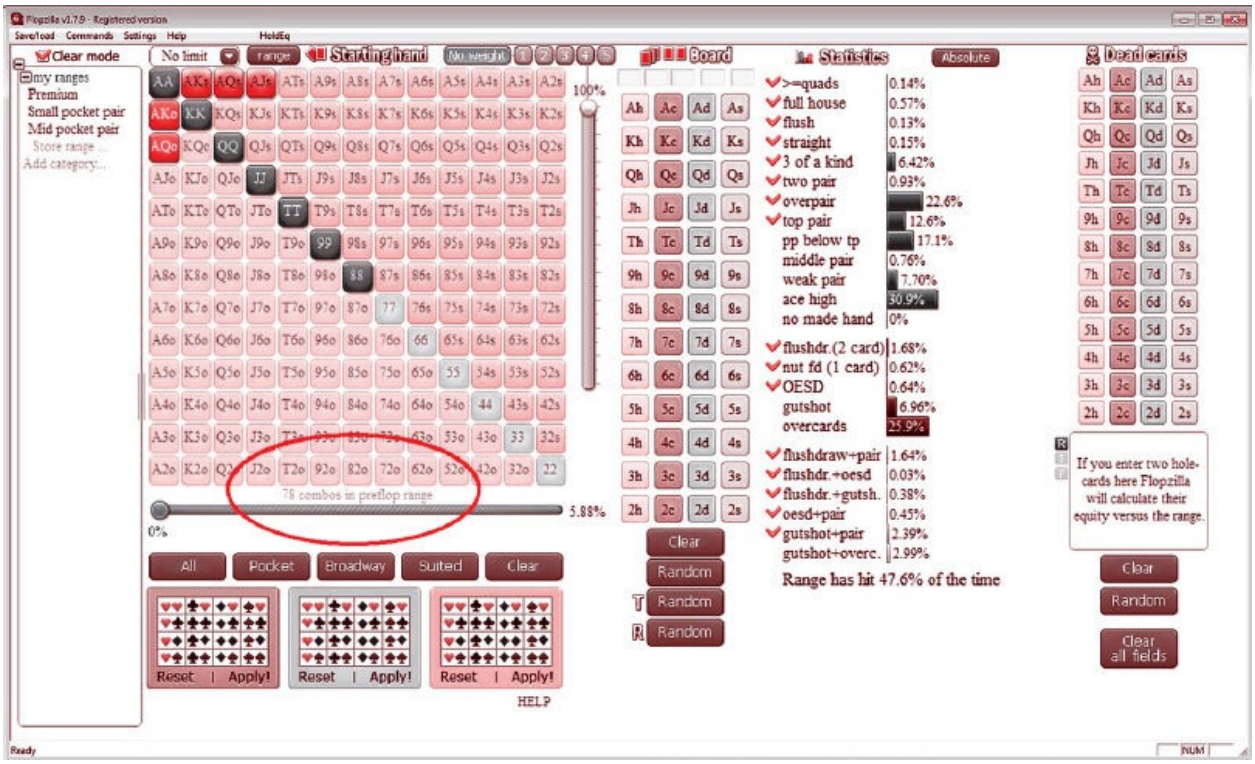

Figure 41

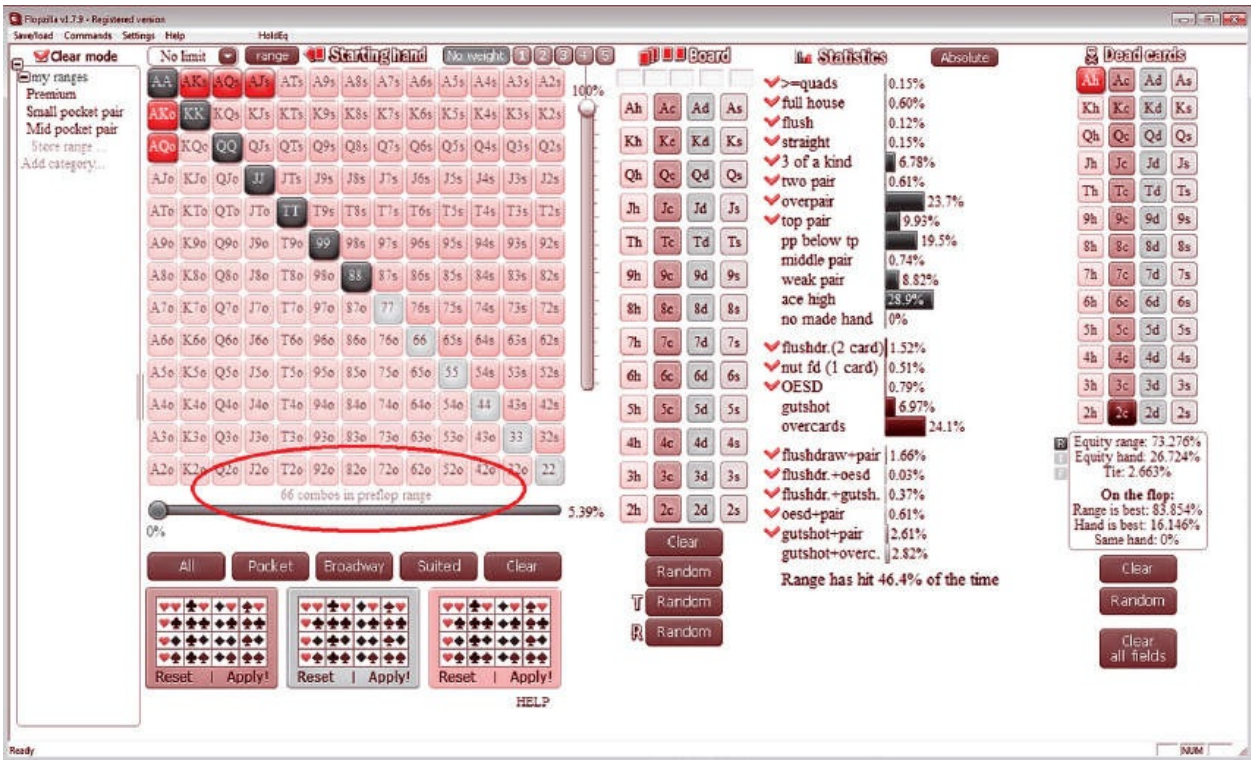

Figure 42

Let's look at how we would decide if a 4-bet bluff of ours was profitable. Let's use the bet sizes we were working with. We raise to 240, our opponent makes it 640, and we make it 1,500. We assume he has many more chips than our opponent did in the last example, but he doesn't have enough to just flat. Perhaps he has 5,500 total.

We should always be looking for someone who cannot flat us when we 4-bet bluff. If he is capable of flatting 4-bets and our bluffing range is primarily weak aces then we will be in trouble. Those hands have incredible reverse implied odds. They flop poorly and cost the player money. So he is 5-betting or folding, and our bet needs to succeed 58% of the time. How do we go about figuring out whether our play satisfied that ratio?

We start first on Flopzilla with his 3-betting range. Let's say it was 14% like our former opponent's was (Figure 43).

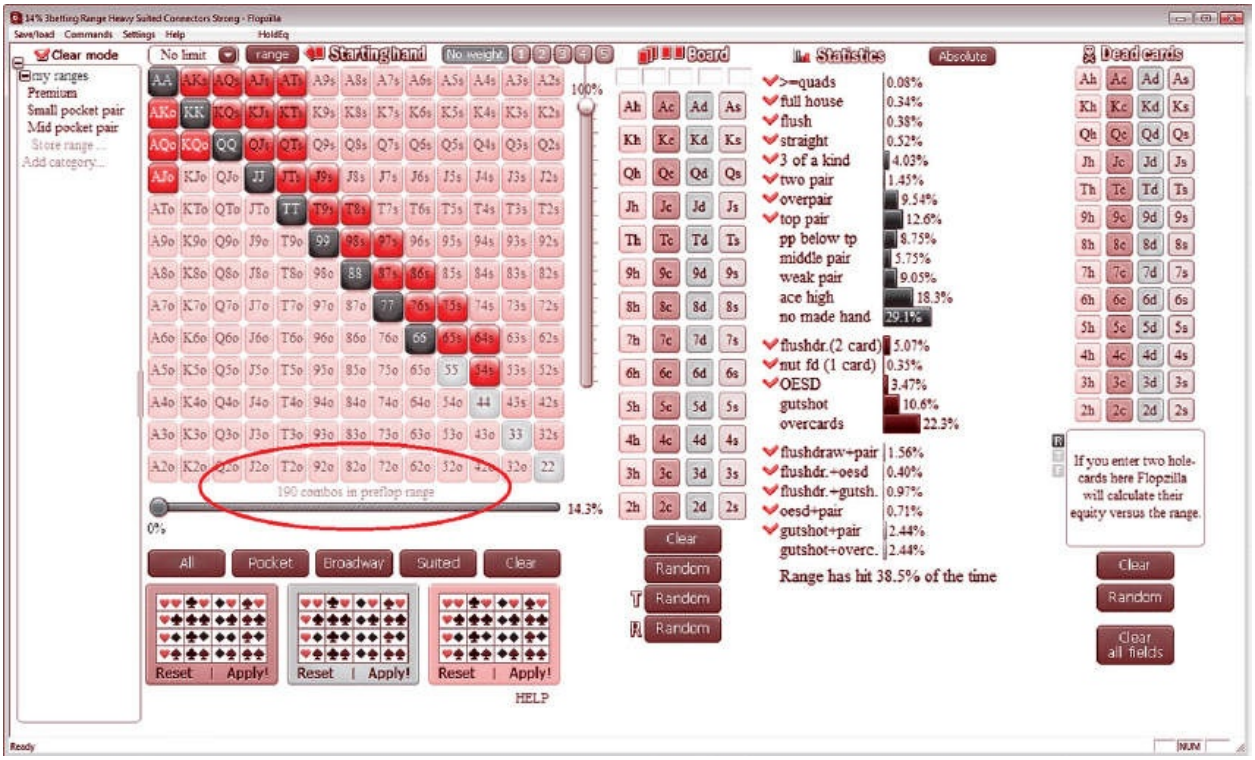

Figure 43

This range contains 190 combinations. Remember, our opponent defends with 66 combinations, because we're sure to be doing this with a blocker. If he defends 66 out of 190 combinations we can figure out how often that is by calculating 66/190 = 0.347. Our opponent is defending 34.7% of his range, which means he's folding 65.3% of the time. This 4-bet is a slam dunk! Even if you remove the ace blocker at the beginning of the process he still starts with 174 combinations. 66 of 174 means he's defending 38% of the time, which means he's folding 62% of the time. We're still clearing the 58% needed. These are the kinds of bets we're looking for.

This is generally the cutoff point for me. Technically, a 12% 3-betting range will have enough combinations to get a fold 60% of the time, but that 2% margin of error is cutting it close for me. Also, my 5-bet defending range is an average estimate. On many occasions my opponent just freaks out and ruins whatever equity I had. Accounting for the 40% of the time or whatever it is my opponent has decided he's had enough of my crap means that my edge is pretty negligible. Look for a 13% 3-bet, preferably 14%. Also, follow my methodology to come up with your own cutoff points for if you think the person is defending wider.

I wouldn't be doing my job if I didn't mention here how seldom I do a 4-bet

bluff. Reviewing an entire tournament series of mine I found I did the play exactly once. I do it so seldom because the players have gotten so aggressive. Notice I didn't say they'd gotten better, but they have become more resistant to folding to (God forbid) a bet that could be a bluff. They see folding as a sign of weakness. For this reason it's more difficult to determine when a player is going to be folding out enough to run the 4-bet bluff.

There is also less of a stigma attached to preflop bluffing. If you 5-bet and get caught, well, them's the breaks. However, if the same guy's backer sees him 3-bet jamming a weak hand on the flop he'll probably hear about nothing else for weeks. For this reason I focus most of my bluffs in the postflop play, and leave the preflop 4-bet bluff to specialized situations where I am certain about my opponent's defending ranges.

The cold 4-bet bluff spot is like a four leaf clover. They do exist, but it's usually a waste of time looking for one. That's not to say there aren't times to do it. It's just such a specialized situation that you'll rarely find it. Many people attempt the play more frequently than they should just so they can feel like a "sick" player. They see some guy doing it deep in an EPT and assume that's what it takes to make it there, not realizing the cameras neglect the hundreds of players who play solid games and don't do anything overly exciting.

There are a few different ways of calculating whether a cold 4-bet is profitable or not. A great way to study is to filter for them in your database and see if they pass muster. I was amazed at how many times I was just lighting money on fire to make a "necessary" sick play.

Let's first look at an example of a 4-bet bluff (Figure 44).

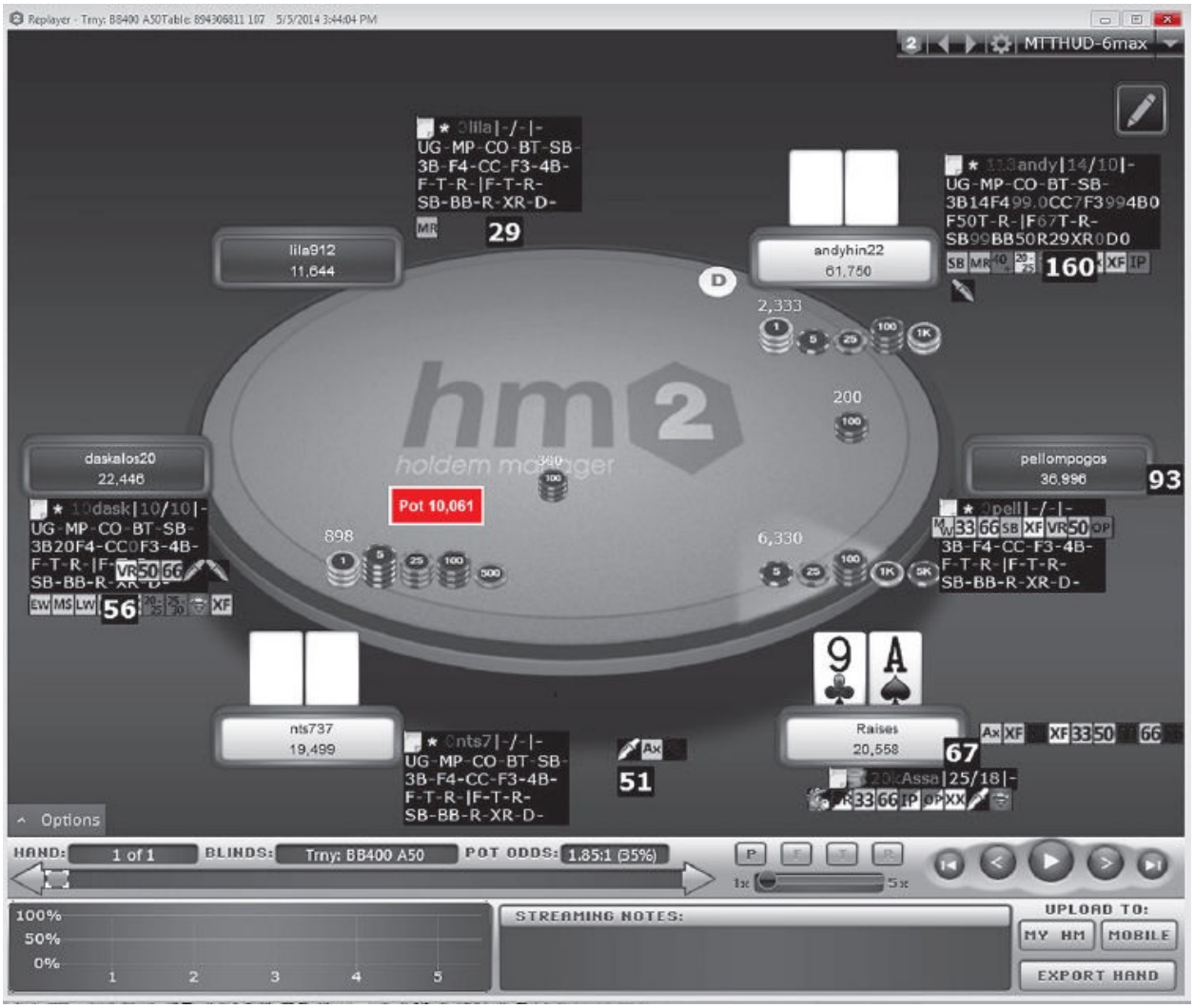

Figure 44

You'll notice that the sizing is larger because we are out of position, and because our hand is easily dominated by most flatting ranges. In addition, we have chosen the ace blocker to cold 4-bet here because it blocks a number of 5-betting combinations, and we are assuming that our opponents will put a raise in or fold.

The quick way to solve whether this was a good fold or not is to use Flopzilla to calculate some ranges. The initial player's statistics have since been wiped by my database, as they were extremely dated, but I remember that he was regularly opening 35%. I looked into my NoteCaddy notes on him and found he regularly opened UTG with hands such as J-7s; these are combinations that would suggest he had a 35%+ range. Reasonably sure that this is his range, let's make a hand selection assortment to accompany it (Figure 45).

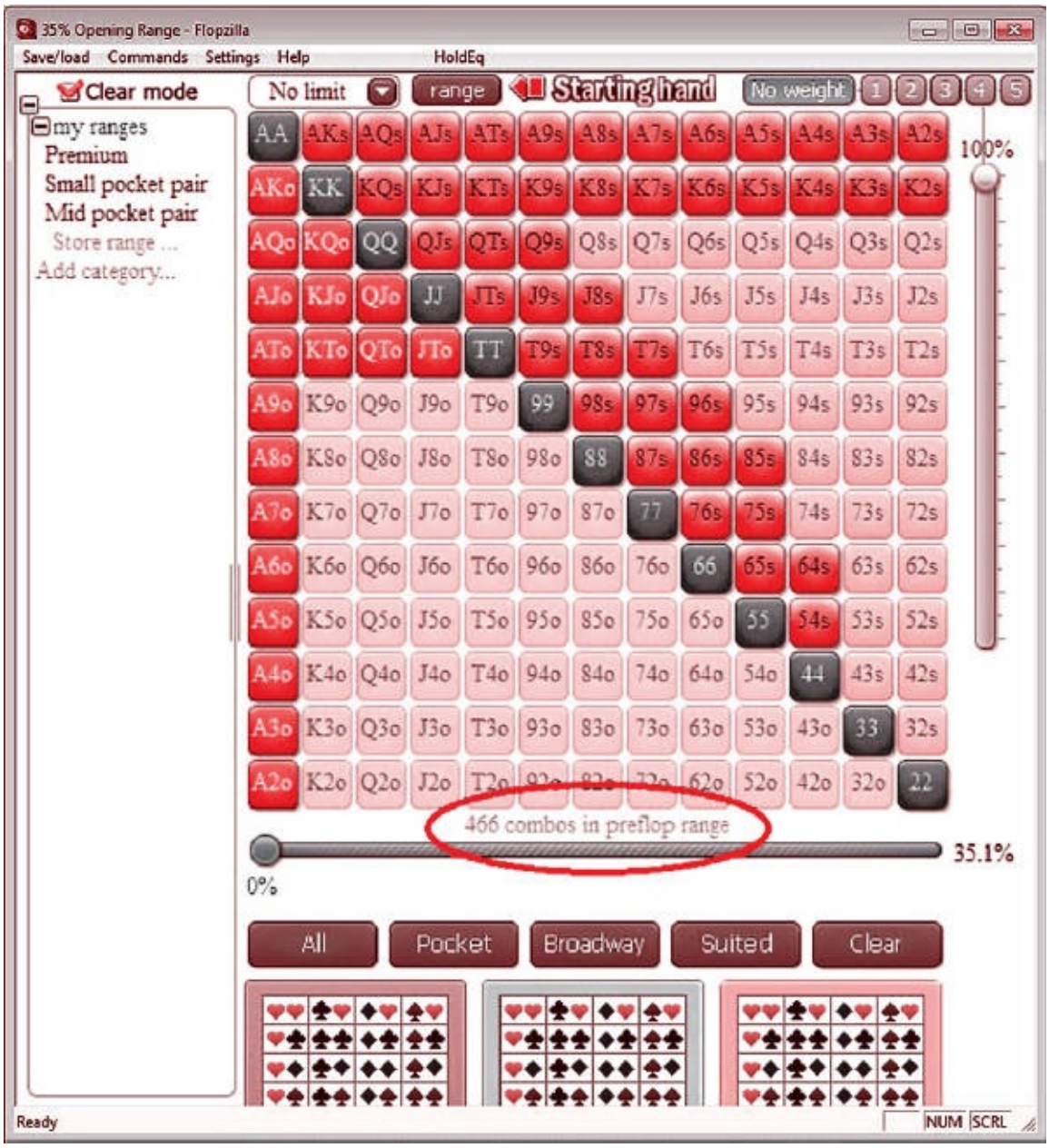

Figure 45

You may have wondered why I singled out the J-7s open as evidence that he is actually opening 35% of the hands. You can see from this hand range that J-7% is in a range wider than 35%. When we see evidence that our opponent is possibly opening wider that counts in our play's favor. If we only see quality holdings in the hand that he's opened, then it's less likely he's a wide opener and more likely that he just got hit by the deck. Memorizing ranges and what can be done with each one and then realizing what hands are just outside of them is a great way to approximate and exploit when at the live tables.

Now, we have the initial opener's range. Let's design the 3-betting range now. You'll notice our villain here 3-bets more than most players at 14%. Checking his NoteCaddy stats shows a number of odd hands that indicate he really does like to bluff from there. Figure 46 shows what his range looks like on Flopzilla.

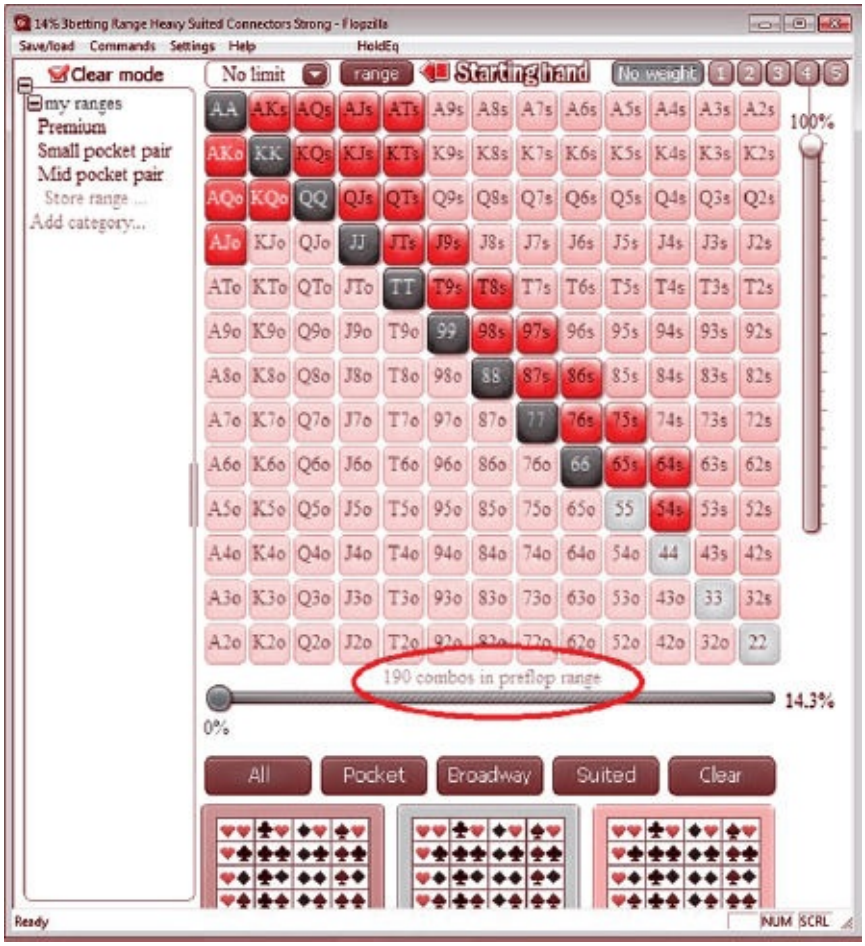

Figure 46

You'll notice I made the range much stronger than it had be. I had him defending himself more often versus further action by including hands that flopped well. He could easily flat many of these combinations and 3-bet some other gapped junk.

Our total bet preflop was 6,330, but the 400 chip big blind was already dead in the pot before we made the bet, so that doesn't count as part of our bet. So, we're risking 5,930 to win the whole pot, which is 10,061, and 5,930/10,061 = 0.5894. For simplicity's sake we'll say we need both players to fold 59% of the time in order to make a profit immediately with any two cards.

Let’s construct the opener’s 5-betting range (Figure 47).

You’ll notice I only gave him 25% of the 8-8 and A-Js combinations and half of the 9-9 and A-Q combinations. I think this is a fair estimate of how often the average player will 5-bet or fold with each of these.

After we’ve established this we should establish the re-raiser’s 5-bet jamming range. It should be a little wider than the initial raiser’s, because he has more money in the pot and he has to worry about one less person when he puts his money in. I came up with the range shown in Figure 48.

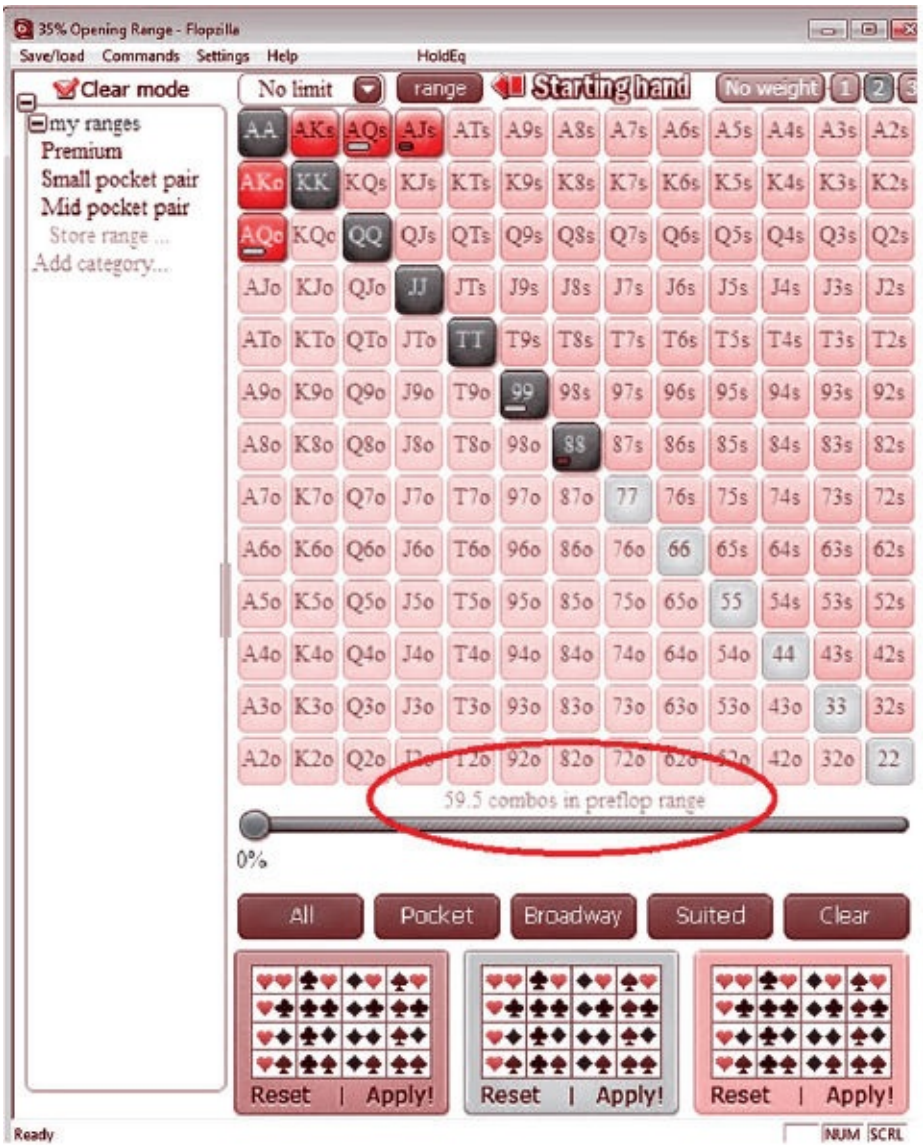

Figure 47

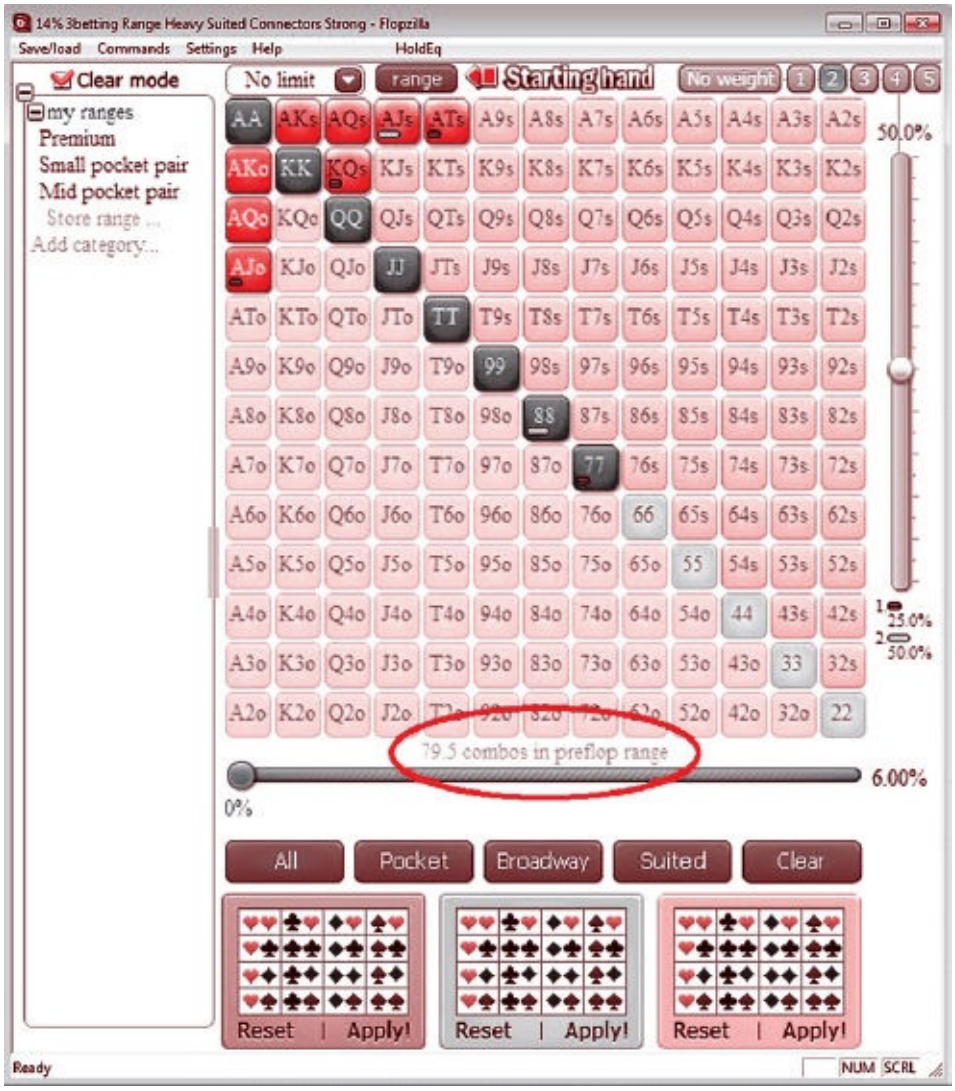

Figure 48

In this one you'll notice 25% of the time I have 7-7, A-10s, and A-Jo jamming, and I have 50% of 8-8 and A-Js combinations jamming.

By now you'll have noted that in these analyses I am circling the number of the combinations, because it is the most important part of what we're going to do next. We had the initial raiser opening 466 combinations. We had the 3-better re-raising with 190 combinations. The initial raiser then jammed 59.5 combinations and the 3-better put the money in with 79.5 combinations. This means the UTG raiser is defending with 59.5/466 combinations, or 0.1277, which is 12.77%. The percentage of hands that are folded is 100 - 12.77 = 87.23%. That's a pretty good start!

Now let's look at the 3-better. He is defending with 79.5/190 = 0.4184 or

41.84% of hands, so he is folding 100 - 41.84 = 58.16% of hands. I think you can already see the problem. We're not folding enough of the 3-better's hands to justify the play. Worse, there's still one more raiser! Both of them only fold 0.8723 * 0.5816 = 0.5073 or 50.73% of the time. A play that is considered oh so sexy by the poker world at large is actually fool's gold.

It's important to do the work because when you labor on a few of these for 10 or 20 minutes you'll never again get the sinking feeling you get as you realize your plays don't clear. You're very unlikely to try and execute something so foolish again. However, if someone just tells you it's a bad idea or if it doesn't work out a few times in a row you will always have that nagging suspicion, which could easily manifest itself in poor play.

The "longhand" version of this is doing it with CardRunners EV, which I find to be a much better exercise when I have the time and a computer, because it is easier to adjust the hands, bet sizes, and ranges. Whereas you'd have to go back to the beginning of this process if you wanted to try a slightly different hand range, with CardRunners EV it's just a matter of changing a few numbers. I find this very beneficial when trying to find the minimum ranges necessary to run a play.

For reference, with cold 4-bets, usually the initial raiser has to be opening 40%+ of hands and the 3-better needs to have 15% of hands or more. These need to be weak ranges, and neither player can be particularly good at defending versus the play. Then you can start considering a cold 4-bet. As you can imagine, this doesn't come up that often.

I refer to the Flopzilla method as the shorthand version not because it's necessarily easier, but because it can be done with any remedial hand range calculator that counts the combinations. If you're on a break in a tournament you can even try to do one on your smart phone.

4-bet Semi-bluffing

There is a type of 4-bet that I enjoy quite a bit, which you can take a look at here in Hold'em Manager (Figure 49).

Figure 49

4-bet semi-bluffing is much like 3-bet semi-bluffing. You just have to be more careful with the move because there are two people to deal with now. It works well these days because people become concerned when you look as if you do not mind getting flatted when you cold 4-bet. They can't fathom you'd do this with a hand below your flatting range that flops well, such as suited gappers. They generally flat, miss the flop, and fold.

The types of people you're looking to use this move against are prolific openers. The first person to enter the pot must be constantly raise/folding, so he needs to be opening a good deal of garbage. His RFI statistic should be north of 35%. It also helps if his fold to 3-bet is 50% or higher. South of that indicates someone who gets really touchy when they're raised.

The 3-better should be someone you expect to be paying attention to how often the initial player is opening. He should generally have a 3-bet of 12% or more. It helps if you can identify from his positional statistics that he particularly likes to 3-bet the position he's in. Then, he needs to be fairly predictable on the flop. Look for 60%+ folding on a street you can reach with your chip total.

Many people I introduce this play to say they've never seen it. This is good news. The fact that no one does it, that they rely on 4-bet bluffing or 4-bet value betting solely, means they're not defending enough. Your 3-bet semi-bluffs are defended by the fact no one does this.

In a more meta-game stance it is worth 4-bet semi-bluffing occasionally, even if the situation isn't perfect for it. If we're deeper stacked and we're disciplined postflop it can send the message that players ahead of us cannot 3-bet isolate the weaker players. They will know for the remainder of the tournament that they cannot rely on you giving them the floor to exercise their game.

Preflop 5-betting

It is a very rare situation when you want to consider 5-bet bluffing. It does occur, but it's often as a result of you having pissed off an opponent. That is not to say it is an unprofitable play. Oftentimes the 5-bet is such a small additional amount compared with what's already been invested that the play seldom needs to work.

No, it's a rare play because it comes up so infrequently. People do not 4-bet bluff nearly as much as they used to. When they do try to bluff in this manner they tend to select stack sizes which lend themselves to it well.

There will come times where you've built up a history with a person or you feel you've 3-bet one time too many the second the chips leave your hand. Then it's possible to think of a 5-bet bluff, especially if the 6-bet by your opponent will force him to move all-in. I determine whether I am going to do this play by looking at the person's 4-betting combinations. If historically you see a ton of bluffs than it's very wise to put in a 5-bet here.

Sometimes, you will find players even do different sizings when they're bluffing. There are a few opponents I can see through NoteCaddy replays who 2.1x raise over my 3-bets when they have a crummy suited connector or ace, but go 2.5x or higher when they have a real hand. Playing these people we should flat many of our good postflop holdings (the suited gappers) and 5-bet with our mediocre big cards, as they are blocking a large percentage of his 6-betting combinations and are likely to go bust on any high-card board.

Stop and Go

“Stop and go” was a play introduced at the beginning of the common era in poker, around the mid-2000s. In a stop and go play a player has a chip stack that is ripe for an all-in jam, say 15–20BB. However, instead of just moving all-in with this stack against a raise they instead call and then move all-in on any flop. In this case it is better to be out of position, because you get to act first on the flop.

The idea behind the play is that you get your opponent to fold more hands than if you moved all-in preflop. This makes sense, as most Hold ‘Em hands miss the board, whereas people preflop are more apt to make big calls versus an all-in. After all, the action is over once they call, so they have nothing further to worry about.

One case I really like the stop and go is when you have something like 7–9BB. Anything below 10 is really likely to get called by the raiser. It’s rare to see someone fold to these smaller jams. That’s not to say it’s always correct to call these jams after you raise, but most people never seem to find the muck.

In the CardRunners EV calculation shown in Figure 50 we have K-5o and 9BB. The hero executes a stop and go versus a 22.5% raising range by shoving when he hits and open folding when he misses. As we can see from the number the arrow is pointing to, he is saving 55 chips from his initial 150 forced chip investment. While it doesn’t sound like much, its means he is saving 36.67BB per 100 hands played, which can really add up.

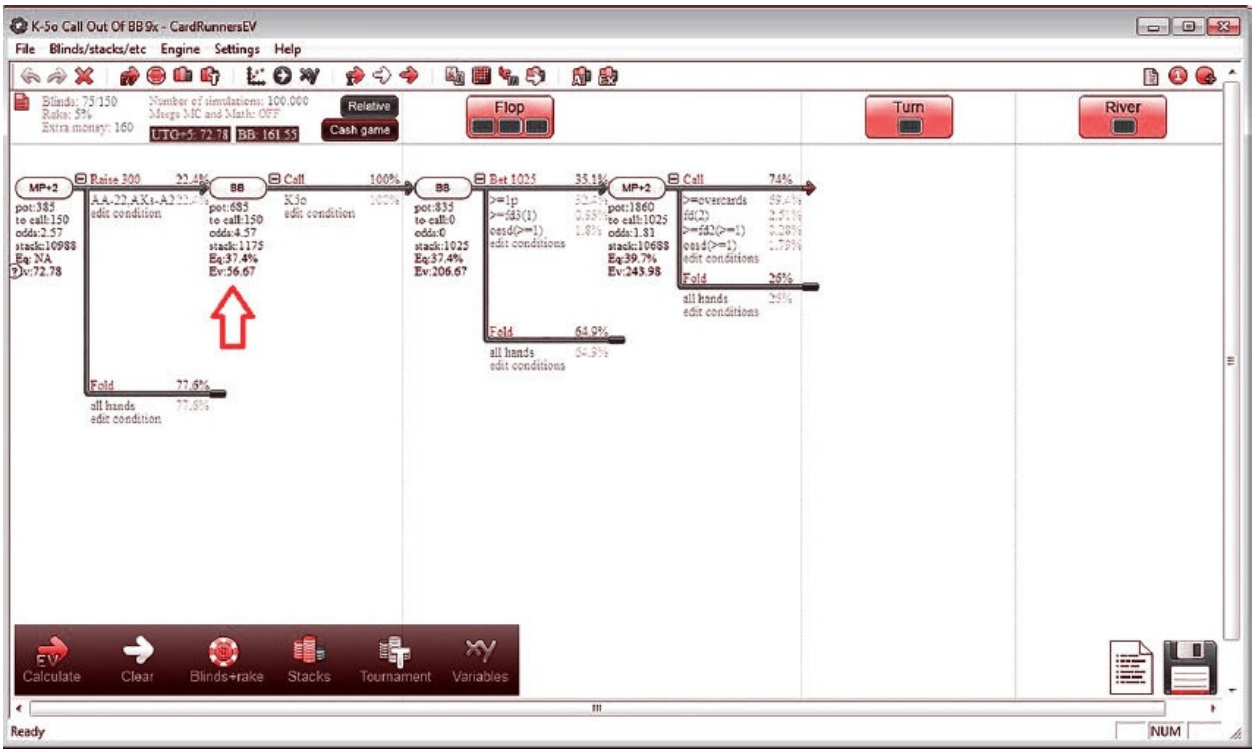

Figure 50

However, if we just have the hero moving all-in preflop, and he is called by the entirety of the villain's range, than he will see a very different result (Figure 51). Note that he is being called by a number of hands he beats as well.

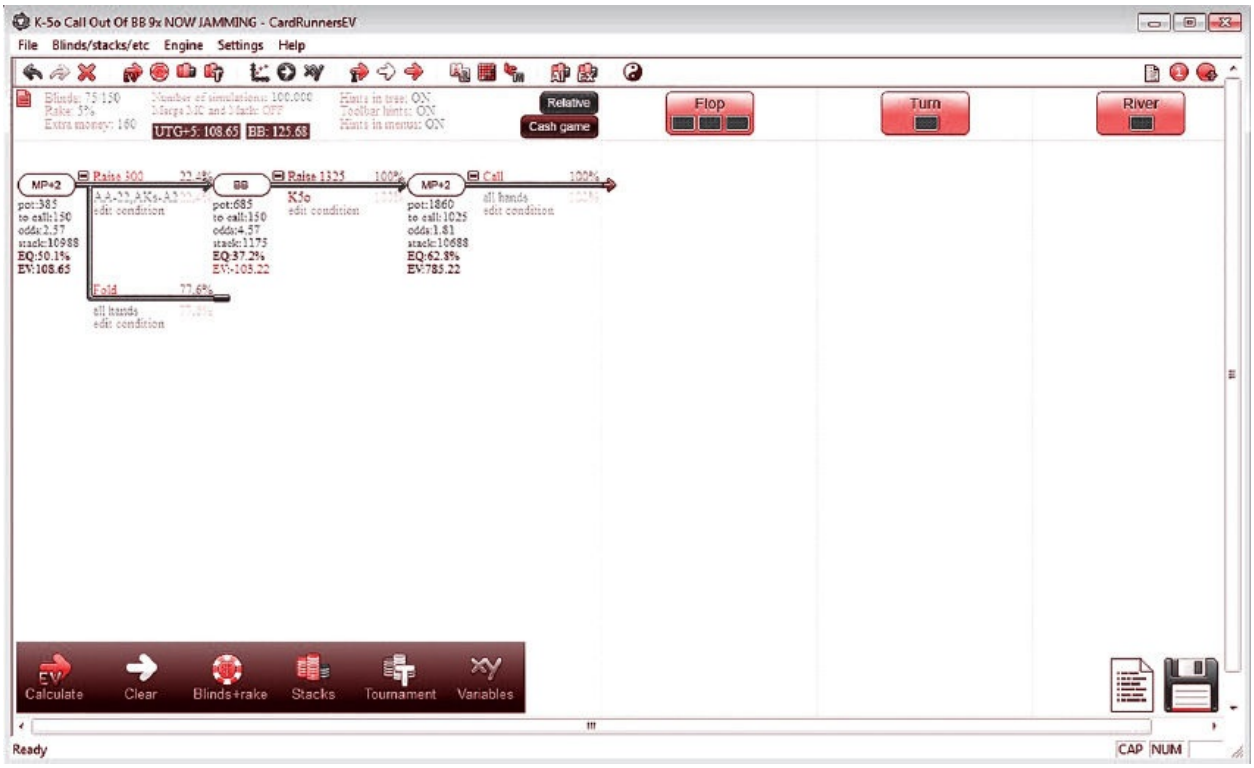

Figure 51

Now the hero is losing 103 chips in addition to his big blind of 150. That's 68.6BB per 100 hands played! If you're thinking right now, "But I am not going to play this hand 100 times, it only comes up once," you are wrong. This kind of short stack situation comes up 30 or 40 times a day when you play for a living. You will be in this spot tens of thousands of times in your career. The difference in play could sink hundreds, if not thousands, of your buy-ins.

What if you fold, because it's a small edge and you can wait for a better spot? You're not going to get better spots in short stack situations. I am always confused when I hear this phrase and want to know where these better spots supposedly are, because I can't find them. Everybody understands the basic short stack all-ins, so I'm not making money there. Where else could I pick up a nickel, but in these spots?

Back to the topic at hand, we can see that stop and go plays do actually have merit, despite their antiquated origins. A more interesting subject is if they can replace the typical re-jam. Let's take a hand I played heads-up in a recent tournament. I had 16BBs in the big blind. The button raised to 2x and I moved all-in with A-10o, as I've done my entire life. The villain's opening range is a little odder to express in CardRunners EV, because we assume it's a bit more

polarized. He's likely raising/folding with a number of mediocre hands, jamming with the decent holdings, and raising/calling with his premiums.

Figure 52 shows how I expressed his raising range. Notice that I have omitted the decent A-x and K-x combos, broadways, suited connectors, small pairs, and other hands I assume would just jam.

Figure 53 shows how his calling range is expressed.

So, when we run the numbers on CardRunners EV, we find the profit margin to be 10,971 chips. Pretty nice haul! Almost 2BB (Figure 54)!

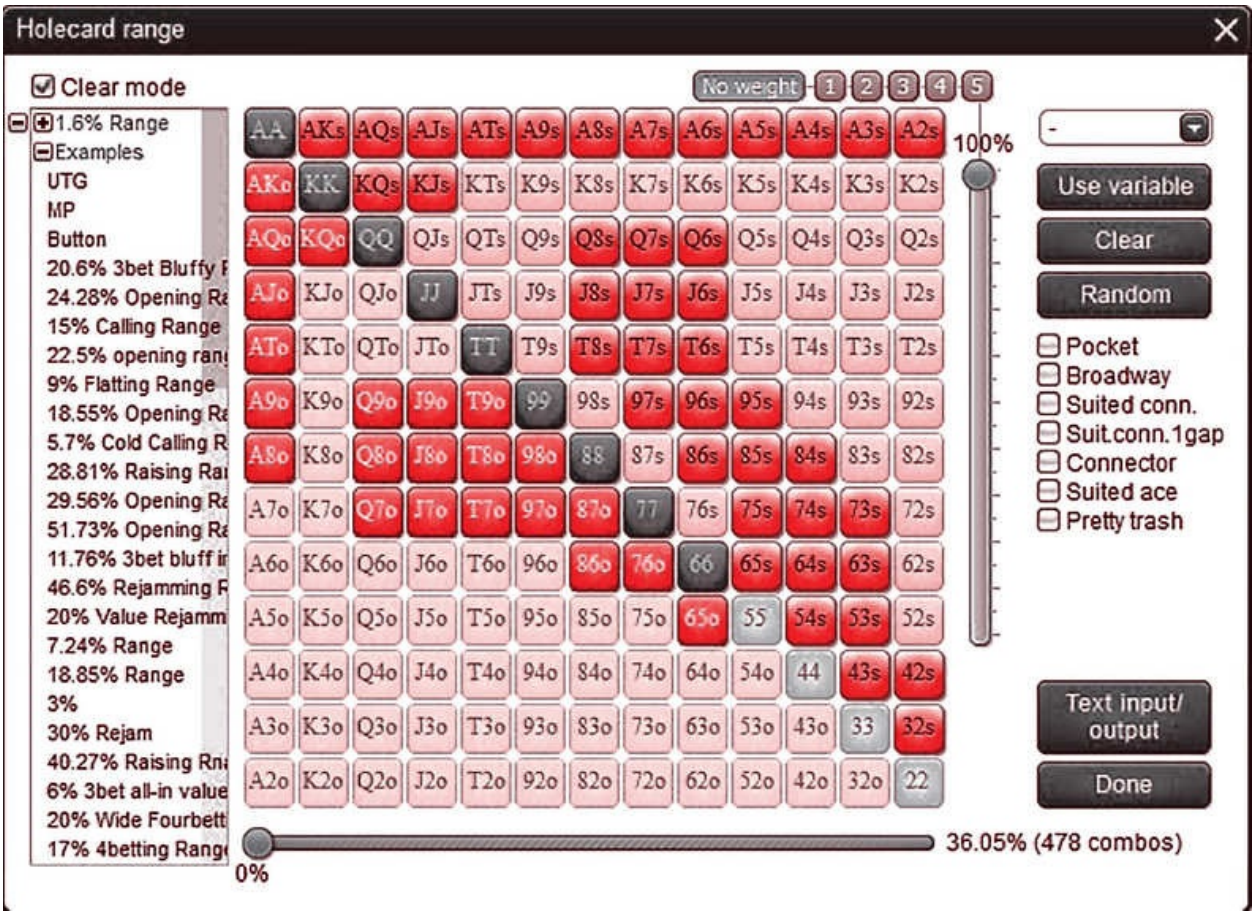
Holecard range
Clear mode
No weight 1 2 3 4 5
1.6% Range
Examples
UTG
MP
Button
20.6% 3bet Bluffy
24.28% Opening Ra
15% Calling Range
22.5% opening rang
9% Flatting Range
18.55% Opening Ra
5.7% Cold Calling R
28.81% Raising Ran
29.56% Opening Ra
51.73% Opening Ra
11.76% 3bet bluff in
46.6% Rejamming R
20% Value Rejamm
7.24% Range
18.85% Range
3%
30% Rejam
40.27% Raising Rn
6% 3bet all-in value
20% Wide Fourbett
17% 4betting Range
AA AKs AQs AJs ATs A9s A8s A7s A6s A5s A4s A3s A2s
AKo KK KQs KJs KTs K9s K8s K7s K6s K5s K4s K3s K2s
AQo KQo QQ QJs QTs Q9s Q8s Q7s Q6s Q5s Q4s Q3s Q2s
AJo KJo QJo JJ JTs J9s J8s J7s J6s J5s J4s J3s J2s
ATo KTo QTo JTo TT T9s T8s T7s T6s T5s T4s T3s T2s
A9o K9o Q9o J9o T9o 99 98s 97s 96s 95s 94s 93s 92s
A8o K8o Q8o J8o T8o 98o 88 87s 86s 85s 84s 83s 82s
A7o K7o Q7o J7o T7o 97o 87o 77 76s 75s 74s 73s 72s
A6o K6o Q6o J6o T6o 96o 86o 76o 66 65s 64s 63s 62s
A5o K5o Q5o J5o T5o 95o 85o 75o 65o 55 54s 53s 52s
A4o K4o Q4o J4o T4o 94o 84o 74o 64o 54o 44 43s 42s
A3o K3o Q3o J3o T3o 93o 83o 73o 63o 53o 43o 33 32s
A2o K2o Q2o J2o T2o 92o 82o 72o 62o 52o 42o 32o 22
100%
-
Use variable
Clear
Random
Pocket
Broadway
Suited conn.
Suit.conn.1gap
Connector
Suited ace
Pretty trash
Text input/ output
Done
0%
36.05% (478 combos)

Figure 52

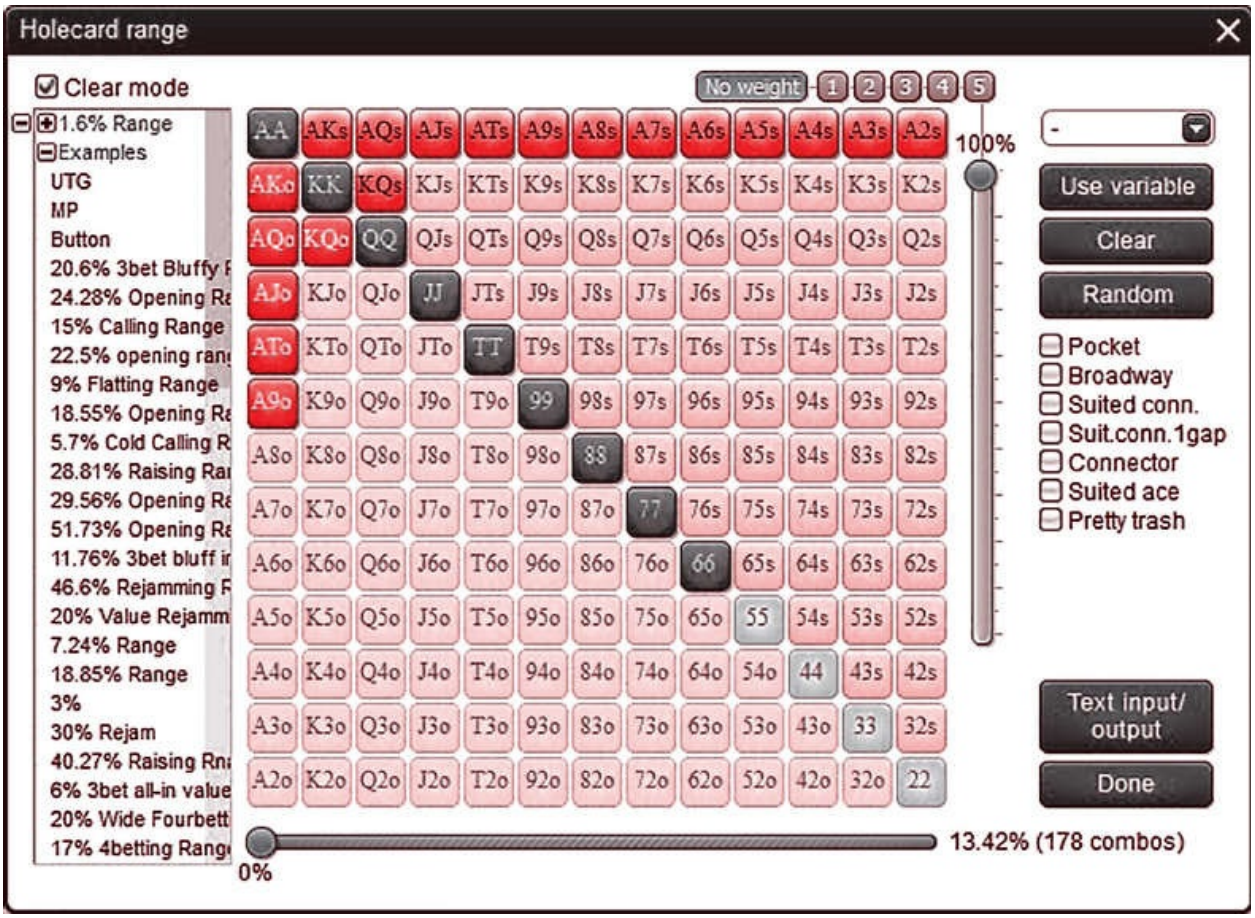
Holecard range
Clear mode
No weight
1
2
3
4
5
1.6% Range
Examples
UTG
MP
Button
20.6% 3bet Bluffy
24.28% Opening Ra
15% Calling Range
22.5% opening rang
9% Flatting Range
18.55% Opening Ra
5.7% Cold Calling R
28.81% Raising Ran
29.56% Opening Ra
51.73% Opening Ra
11.76% 3bet bluff in
46.6% Rejamming R
20% Value Rejamm
7.24% Range
18.85% Range
3%
30% Rejam
40.27% Raising Rna
6% 3bet all-in value
20% Wide Fourbett
17% 4betting Range
AA AKs AQs AJs ATs A9s A8s A7s A6s A5s A4s A3s A2s
AKo KK KQs KJs KTs K9s K8s K7s K6s K5s K4s K3s K2s
AQo KQo QQ QJs QTs Q9s Q8s Q7s Q6s Q5s Q4s Q3s Q2s
AJo KJo QJo JJ JTs J9s J8s J7s J6s J5s J4s J3s J2s
ATo KTo QTo JTo TT T9s T8s T7s T6s T5s T4s T3s T2s
A9o K9o Q9o J9o T9o 99 98s 97s 96s 95s 94s 93s 92s
A8o K8o Q8o J8o T8o 98o 88 87s 86s 85s 84s 83s 82s
A7o K7o Q7o J7o T7o 97o 87o 77 76s 75s 74s 73s 72s
A6o K6o Q6o J6o T6o 96o 86o 76o 66 65s 64s 63s 62s
A5o K5o Q5o J5o T5o 95o 85o 75o 65o 55 54s 53s 52s
A4o K4o Q4o J4o T4o 94o 84o 74o 64o 54o 44 43s 42s
A3o K3o Q3o J3o T3o 93o 83o 73o 63o 53o 43o 33 32s
A2o K2o Q2o J2o T2o 92o 82o 72o 62o 52o 42o 32o 22
100%
0%
13.42% (178 combos)
-
Use variable
Clear
Random
Pocket
Broadway
Suited conn.
Suit.conn.1gap
Connector
Suited ace
Pretty trash
Text input/ output
Done

Figure 53

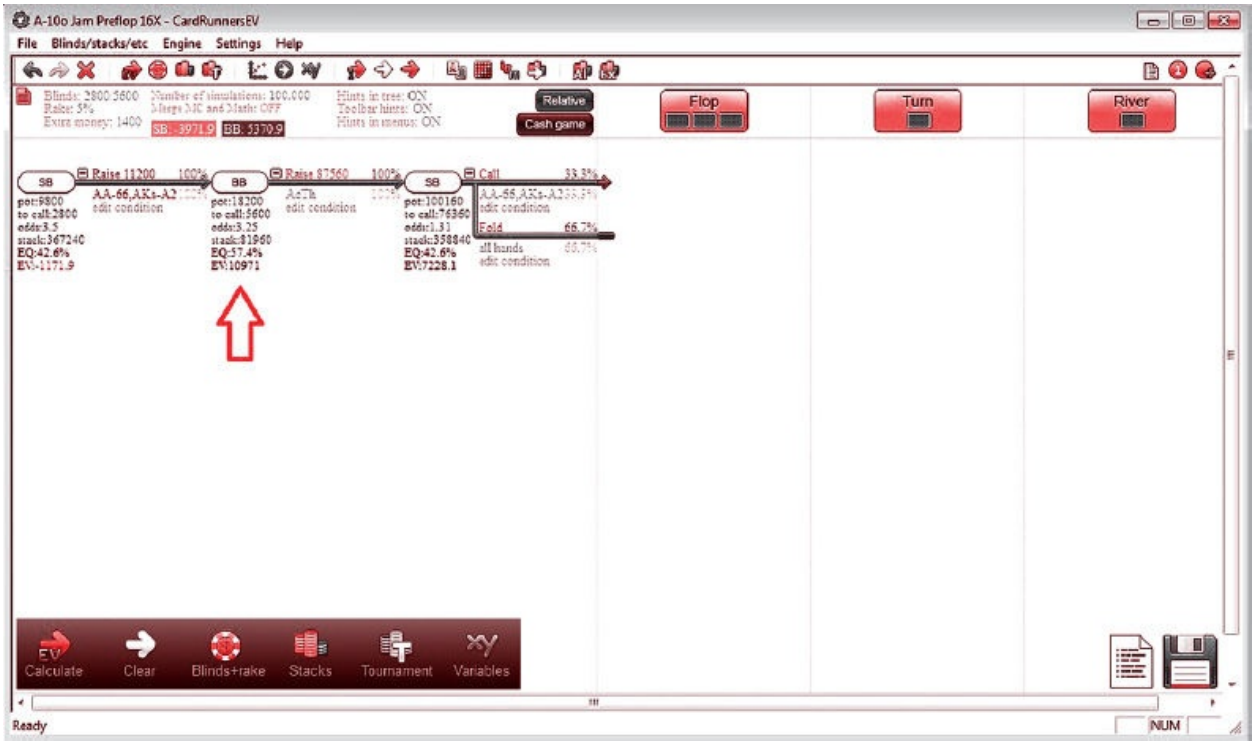

Figure 54

Now let's pretend that we flat preflop and move all-in on any flop. Our opponent will call with any second pair or better, any nut flush draw with the ace in their hand and three to a suit on the board, any flush draw with two hole cards which contribute to the flush, and any open-ended straight draw (Figure 55).

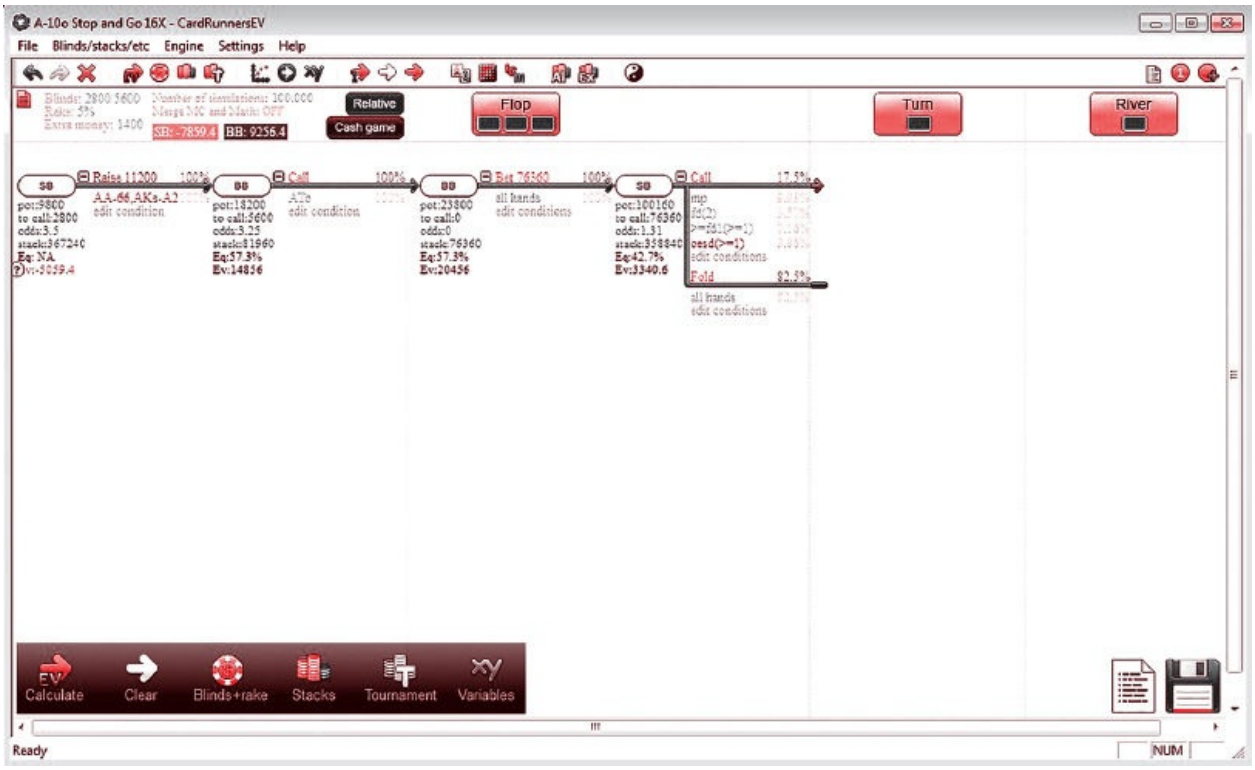

Figure 55

Now we're beyond 2BB with 14,856 chips! We're making 35% more by playing a stop and go strategy. Ask yourself, have you ever played a hand this way?

I'm guessing not, as this would be treated as a pretty serious faux pas in typical No Limit Hold 'Em tournaments. Imagine a guy heads-up for the World Series of Poker (WSOP) Main Event, and he did this play on a 7-6-5 board with no backdoor draw, and he got called by an over-pair, flopped set, or something similar? That guy would be reviled as an idiot throughout the poker world. For the love of God, he jammed 76,000+ into a 23,000 pot!

This is why watching poker on TV is often such a waste of time. Could you imagine the typical announcer if he saw that play? There would be nothing but jokes for the next 10 years. Yet, we have definitive proof that the play has more value than what the average player would expect.

Does this mean we should start calling and jamming our whole range? Not necessarily. This was an extreme example I chose to demonstrate my claim. The point was really just to show you how hard it is for someone to make a hand in No Limit Hold 'Em, and how giving up pots most of the time will eventually allow your opponent to turn a profitable play.

When this play is really beneficial is when you feel your opponent is very good preflop but doesn't like looking stupid. It is considered bad these days to call an all-in on the flop, especially an over-bet, with just a high card or bottom pair. We can see that even if they call some of the middling pairs they are still not turning a profit. For this reason having 12-15x and using a stop and go strategy is frequently a more profitable play.

Do you have to jam every flop you see? Of course not. Sometimes the board just comes 10♥-9♥-8♥ when you had two black 2s. However, you should be careful to remember that even if we closed our eyes and jammed any flop we would be turning a profit, so we can err more on the side of aggression than normal, because on average the play is likely to be good.

This is why I think players such as Phil Hellmuth do so well. The average online player moves all-in here preflop, takes their inferior EV, and calls it a day. Hellmuth has the gall to call and really grind each flop, computing what his stack will be in each tournament instance, and how the particular texture works with the equities. I highly doubt he thinks of it in these terms, but make no mistake: what he does on average shows the more nuanced forms of poker we can prove through our equity calculations.

The hands that really benefit from a stop and go strategy are the hands that don't want their all-in called preflop. Small pairs work wonderfully, because if we get called preflop there's no chance of bluffing our opponent postflop, and he frequently has a 50%+ or better shot postflop.

The aces work well, because they do not play terrifically postflop. They either flop well and get no action or miss and block A-x combos we want to bluff (the most frequent two card combination that missed in our opponent's opening range). The hand works well as a preflop jam because of its postflop difficulty, or with stack dynamics that illicit a straightforward jam on any flop, but rarely does it work efficiently as a multi-street hand out of position. Suited gappers, suited connectors, big cards, and unsuited connectors work fine as well, especially considering high cards could have them dominated if we jammed preflop.

Don't be afraid to check and give up on occasion and also throw in some check-raise all-ins if you know the person blindly continuation bets. Other than increasing your profit margin this also adds a more difficult balance for your opponents to calculate in your game.

Preflop 3-bet Flatting

Around 2010, 3-betting regulars in position became the new hip thing. These 3-betting regulars realized that professionals were opening wider and wider in early position. Their response to it was pretty intelligent, which was to just re-steal from these early position abusers.

I was a great fan of opening from UTG, so I wasn't too keen on this new play. My choice was to start opening fewer hands or begin playing back. For a while, 4-betting indiscriminately turned a large profit, but eventually they wised up. I didn't know what to do then. One day I was a little tired and not exactly sober, and I decided I would just flat and see what happens. What occurred blew me away: no one touched a chip after I called.

You were not allowed to flat them in that spot back then. They assumed no good player would do that with a weak holding. It was just too obvious, and a boneheaded play when done with a suited connector. Why would someone want to play out of position versus a re-raiser? Eventually, I'd learn they even had a name for it. "I hate how much Alex hood flats me." I would continue doing this play long after people had figured out what I was doing. Then, I would justify to myself that I didn't need to win that often in order to turn a profit. They were offering me a good price.

One day out of curiosity I filtered for the hands where I had flatted 3-bets. I found that while in 2010 and 2011 I was making money hand over fist, from 2012 onward I lost money. This puzzled me. If anything I'd become much better postflop in the past couple years. What could be holding me back?

I tried a few different simulations in CardRunners EV to see what was up. The first one I tried was a very basic hand. I always try to begin with a very simple example. If that kind of uncreative player can turn a profit then usually the play is almost always profitable. In my first example hero opens with 5-5 from middle position. He makes it 24,000 at 6K/12K blinds. MP+2 makes it 56,789 with 12% of the hands; a very typical 3-betting percentage from aggressive players. I made sure to make the 12% range as strong as possible.

The player with 5-5 then flats and plays a very simple strategy: with an open-ended straight draw or a set he moves all-in. If he has less than that he folds. Villain continuation bets all flops in position, for simplification's sake. I don't think is too far off from what normally happens. If anything he's now bluffing the 5-5 out and not giving free cards so often that it negates any benefit he'd

derive from having a checking range. Villain will call the jam with top pair, flush draws, and straight draws (Figure 56).

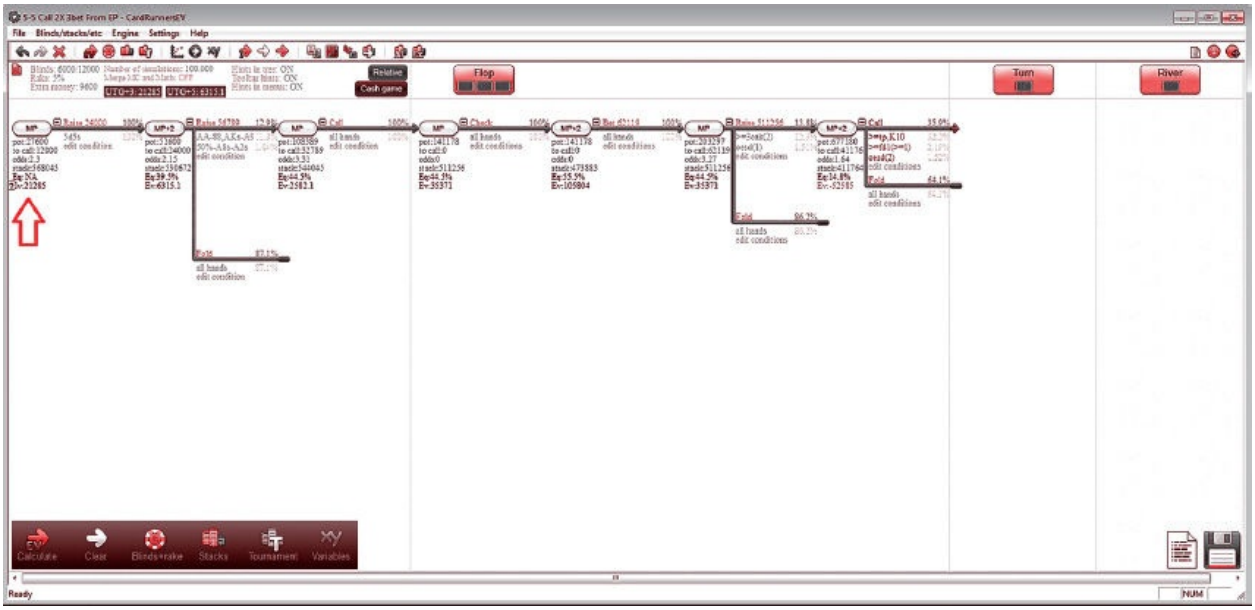

Figure 56

As you can see from the value that the arrow in Figure 56 directs you to, the simpleton with 5-5 is making a profit here with an extremely dated strategy.

Many have pointed out in this model that the stacks are very deep, thus giving a set of 5s substantial profit when called. So, I halved the hero's stack, and found it brought their profit from 21,285 on average to 20,231. The play still remains wildly profitable. I filtered through my database to find similar situations and found when I was doing really well at poker I was flatting primarily these kinds of 3-bets. It was easy to make a profit when you were given such great odds. However, once I started making some good money I became arrogant, and began flatting larger bets.

What I found out with later analysis was that flatting larger 3-bets caused my profits to go down, in some cases very dramatically. Creating a "flat all 3-bets" strategy was really sinking me.

While there are times to flat larger 3-bets we can determine from various equity models that they are harder to come by. After I did this research I decided to stop flatting 3-bets that were 2.5x or larger. Instead I would 4-bet them or would flat with the intention to donk lead jam on the flop or do a similarly large lead. Versus 2x 3-bets I never folded. I would make sure to do something.

My final table count started to skyrocket because of these adjustments. Prone

to large swings before I soon found myself mincashing more often, and being in less horribly confusing postflop spots.

Position is of the utmost importance when flatting 3-bets and I have found that in position versus postflop inefficiencies you can make a considerable profit. Trying to execute the same moves are troublesome out of position. Your opponent has the option to check back and make it a two street game if he chooses. This interrupts your attempts to bluff him away from mediocre pairs by the river.

Additionally, your opponent gets to see what you do first on every street. This doesn't matter as much on the flop where most of your range is checking, but if you want to check-raise it does matter. If you check-raise small than it doesn't cost much to see what you do on the turn, and if you check-raise large your play has to be much more effective on average in order to turn a profit.

If you want to see the effect of position on your preflop flats you can do this easily in Hold'em Manager. First go to tab "Reports" and make sure you are in the tournament section. Click on the button "More Reports" and select "Position."

From there is where the buttons become harder to find. First click on "More Filters." It's next to button that says "More Reports." In the bottom right corner there's a box that says "Quick Filters." Select the one that says "Call vs. 3bet."

The hands that you should flat 3-bets with are typically hands that play well postflop. One hand that does not do especially well when you flat a 3-bet is a weak ace. It will either hit the board, be good, and get little action, or it will hemorrhage money to a superior ace. It's also not a card you want to check-raise bluff a board with, as it blocks all the A-x combinations you want bet/folding. Since there are more A-x combinations than anything in your opponent's bet/folding range this isn't good.

Any high-card hand or small pair plays well as a 4-bet jam if stacks are short enough. You can find what hands exactly by playing with CardRunners EV, but in general if a person's 3-betting 12–13% there is a wide variety of 4-bet jamming possibilities with 40BB or less.

Hands that play well as 3-bet flats are suited connectors, unsuited connectors, suited gappers (if the person is 3-betting more than normal), and broadway cards. The suited and unsuited connectors provide many combinations in a different ballpark from the typical high-card intensive 3-betting range. It also gives a number of backdoor draws that allow equity padding on further streets.

Broadway cards struggle with being dominated as well, but the boards they hit are much less obvious. Ace-high boards when check/called usually mean someone has an ace. A jack-high board check/called doesn't necessarily mean someone has a jack. It could be an under-pair or over-cards. Thus, the mediocre broadways get a few more value bets through than the weak aces. The broadways are also fantastic cards to check-raise low boards on. If the board is 7-3♦-2♦ that's a better board to check-raise with K♦-J♣ than A♥-10♥.

While the A-10s started as a better hand it is blocking all the A-x combinations we wanted bet/folding the flop. If we turn the ace we don't know if that was a good or bad card. If we hit it and they didn't then we are unlikely to make a heavy profit. People tend to shut down on ace-high boards. Yet, if our opponent has A-7s, A-3s, or A-2s they have all just made two pair while we've made top pair. This is going to get pricey, especially if we're out of position.

With the K♦-J♣ if a diamond turns you can keep barreling the new draw, and a king or a jack is not an obvious out. It's also much less likely to be dominated. Our opponent probably did not 3-bet with K-2 or J-3.

I'm not sure at what point exactly it happened, but poker players these days are enamored with 3-betting and flatting 3-bets. In the mid-2000s there was so much money floating around in poker the name of the game was controlled long sessions. If you played a tight game you were likely to make a large profit. Eventually, with training sites working as a catalyst, most regulars began playing a tight style. This gave rise to a loose-aggressive style's effectiveness. Hyper-aggressive online players such as Sorel Mizzi and the late Chad Batista dominated poker in 2007, 2008, and 2009. If you watched me play back in those days you likely saw a player seeking to emulate these profitable pros.

In an attempt to mimick these professionals around 2011 people started 3-betting and flatting 3-bets with impunity. Oddly, when I've gone through different players' databases, I've found the tight aggressive professionals of yesteryear are making a huge comeback!

In our game we're trying to create an amalgam of the formerly dominant tight players and the newly popular loose types. When someone just doubles our bet or raises slightly more we should try to call more and make something work. If they raise 2.5x or higher, especially if we're out of position, we need to find reasons to fold.

This is not popular in today's poker literature and videos. This strikes me as odd.

It’s strange how poker progresses. People saw creative players from years past flatting and re-raising constantly and then winning. Their friends shared their admiration of this style. They sought to imitate it. End of story.

Poker players often espouse their love of science, which is hypocritical: the process described in the previous paragraph is the exact opposite of how a scientist operates. A scientist would set up their own experiments to see if they can recreate the results. A poker player trying to do this wouldn’t just play and see what happens… that’s far too small a sample size. They would run filters on databases and run equity calculations, and then they’d run them again. They’d come to their own conclusions.

I don’t worry about how “hard” poker is getting, because most poker players are not analyzers of experimentation. They are like Perez Hilton, reposting and reiterating something with no private investigation. They seem to say, “Hey, ___ said it, and he’s won a donkament before, so it must be true!”

If one wants to grasp how much variance there is in any variance-intensive market, I really recommend you read Fooled By Randomness or play around with Pokerdope.com. The same player with the same return on investment (ROI) can have vastly different results over years of play. Yes, I said years. Figure 57 shows a guy with a 20% ROI playing the Sunday Million every day for 10 years.

As you can see, 55% of the time he doesn’t even turn a profit! More than half of these winning players will lose in the Sunday Million after a decade of playing every week. Even if we double his ROI he is still losing 42% of the time over the 10 years. I don’t say this to frighten you. Realistic monthly profits can be attained through diversification of your tournament load and also by selling pieces.

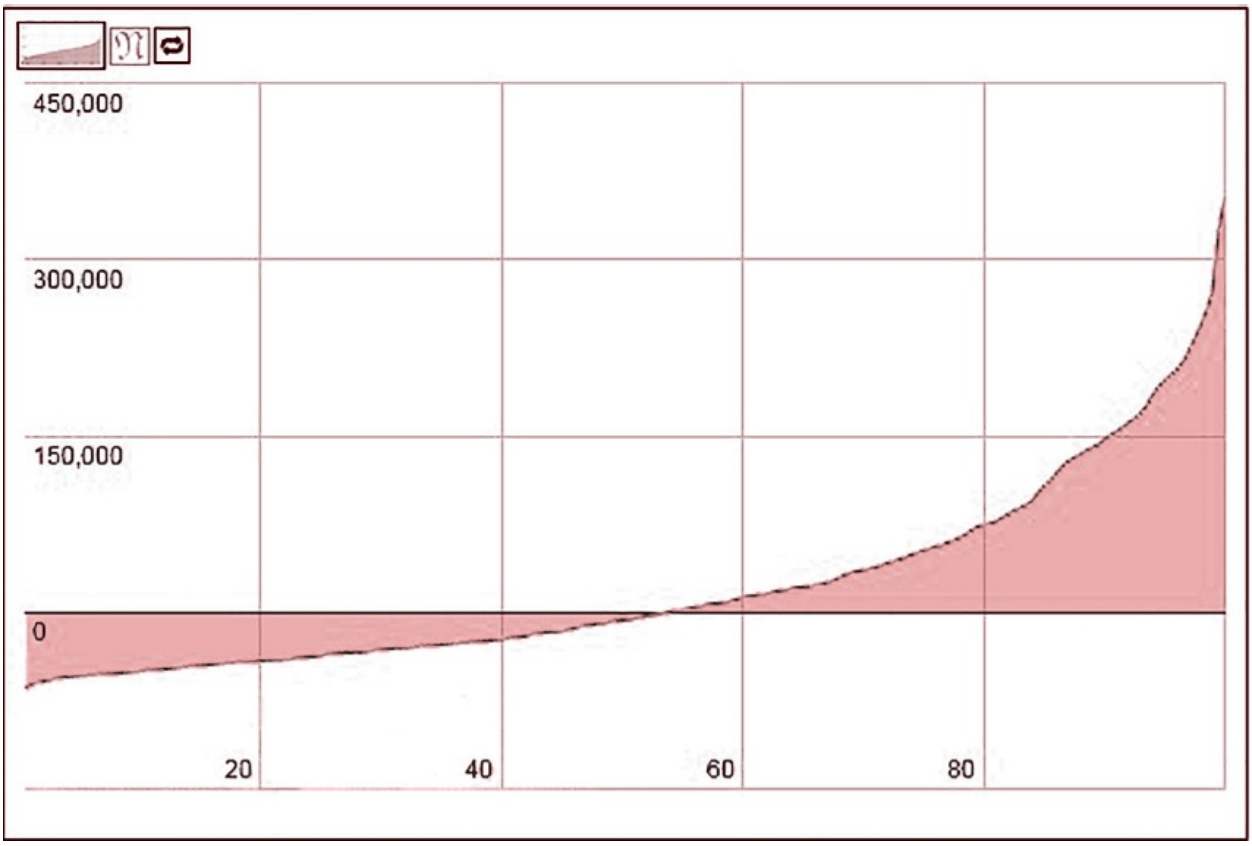

Figure 57

What I am trying to show you is that trusting the guy who is one out of 10,000, who made $350,000 can be foolish, considering he can be equal in playing ability to the 5,500 players who failed to profit over a decade. Instead, it becomes pertinent to make your own experiments, using simulations to increase your “hands played” by millions every few seconds, complemented by diagnostics unavailable through mere experiential learning.

To reiterate, through our work we have found generally speaking that flatting large 3-bets (2.5x+) is not a good idea. Even in position we need to know a considerable amount about the player. Generally what I look for in my opponent is his 3-bet percentage. This is obvious, but it requires some expansion.

If you recall from an earlier section, 8% or lower is a player who generally 3-bets good hands. We do not normally have to worry about this player exploiting us. It’s when they get beyond 12% of the hands in their 3-bet range that things start getting goofy.

It is very difficult to construct a value-intensive 3-betting range with 12% of the hands. If you did put the premium suited connectors in there and broadways you’d still get a range which bricks many flops. However, blessedly, most

people flat their mid-pairs, decent broadways, and suited connectors. That makes a 12%+ 3-betting range contain many suited gappers and dry aces. As a result of their dysfunctional nature on a number of boards, these hands are easier to get to fold postflop.

To get a more precise idea of what the person's 3-betting range is we should use a program like NoteCaddy, which graphs and charts what hands a person's shown down. For example, sometimes you will see a person has a 20% 3-bet. Wow! That sounds high! But when you look closer at their NoteCaddy read out you see another story.

Figure 58 shows my customized NoteCaddy HUD looking at a player who has a 20% 3-bet.

You'll notice that the two hands we've seen tabled by this particular tournament participant were premium holdings – 10s and kings. These must-play hands have thrown off the percentages. This is why I hate playing with a HUD which cannot take notes on particular hands shown. We should take that 20% 3-bet with a hefty grain of salt, but if we don't know the player had kings and 10s we're likely to try and bluff versus their "expansive" 20% range.

Consequently, let's look at the breakdown of this particular player who is 3-betting 11% of the hands (Figure 59).

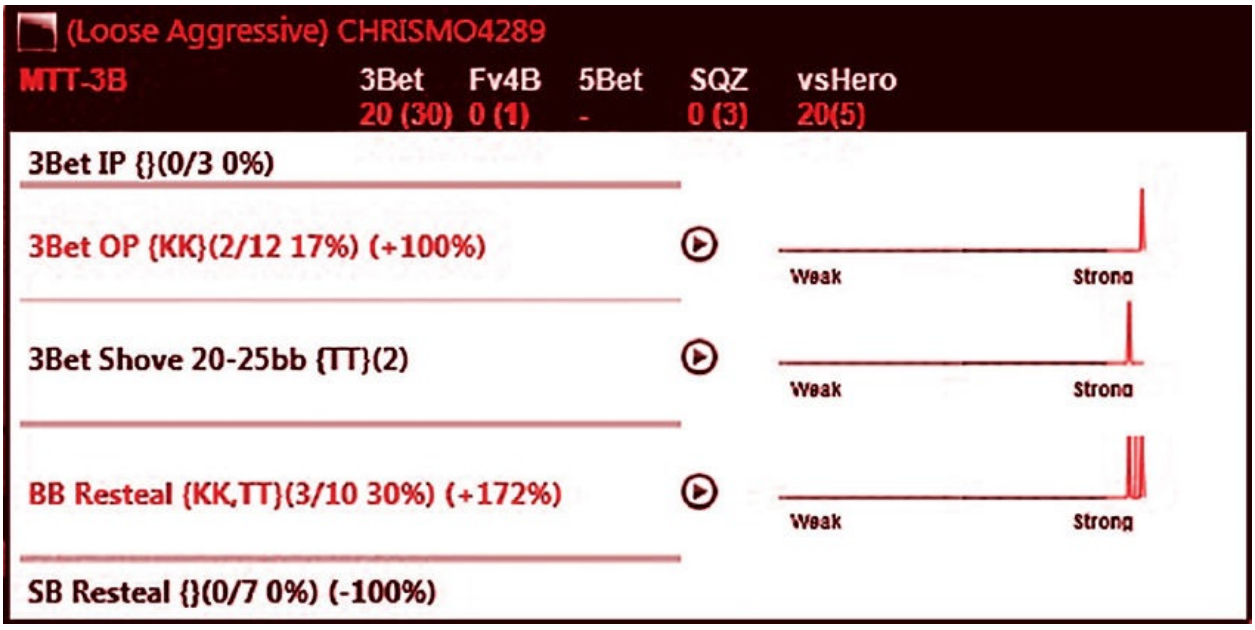

Figure 58

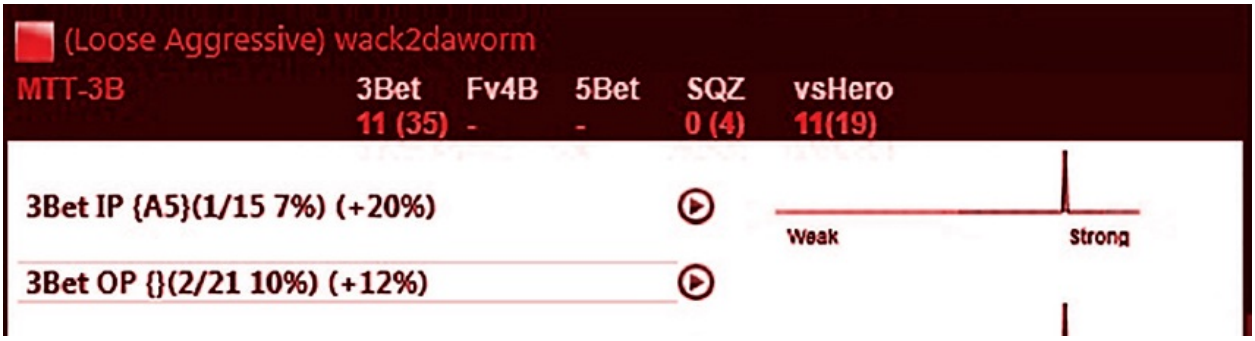

Figure 59

While this person's 3-bet statistic is almost half that of the first player's our NoteCaddy here has picked up a clear bluff. This player 3-bet with A-5o, a very easily dominated hand that most folks would fold to the first raise. We now know this player is capable of bluffing preflop. If they could have any bare ace in their re-raising range that expands their range extraordinarily.

While both players are good candidates to make a play against we would only attack the first one if we were going by the numbers. It is important to take notes or have a program take them for us. You'll also notice in these pop-ups that there is a statistic called "vsHero." This is a very interesting statistic to use when someone 3-bets us.

Poker players are a very particular bunch. Sometimes, for whatever reason, they pick someone to try and mess with. It could be because they don't like your screen name, your country, your icon, or your stack; it doesn't really matter. For some reason they're gunning for you, and necessary adjustments must be made. To see this we can reference the versus hero statistic. We can also play back the value hands the person has in their NoteCaddy breakdown to see if any of them were against us. If they did generally have good holdings when they 3-bet us that would skew the data.

Sometimes you'll also see a guy who never 3-bets you. For one reason or another he doesn't believe that is the correct strategy against your raises. Against these opponents you obviously want to fold more, and versus the previous vengeance-seeking competitor you want to open your range up. Do not tighten up: most people's instant reaction to someone who keeps re-raising them is to wait for a monster. Others will get into a pissing-for-distance war with the bully.

They have plenty of experience with both options. They're not suspecting a calm and measured approach where we slightly widen our value ranges. The adjustments are slight; you don't want to just start flatting with 9-4s. My typical flatting range against tight opponents might be J-10s or above for suited

connectors. Versus very aggressive players who I have position on I might widen the range to 8-9s – that's an addition of exactly two hands. If the person really has exploitable postflop tendencies I may add 8-7s or 7-6s.

Those postflop tendencies can really change how we approach the situation. Say a person constantly fires flop, turn, and river. (You can know this very easily by placing all of the continuation-bet statistics next to each other on your HUD.)

If you see someone who seems to be firing 40%+ of the time or more on the river you need to rethink your preflop flat. In No Limit Hold 'Em you do not have a hand good enough to triple barrel the river 40%+ of the time. Someone who bets flop, turns, and goes for it on the river most of the time is bluffing, thinly value betting, or a combination of the two. This doesn't have to be a problem. Say you see someone who 3-bets 20% of the hands, and your NoteCaddy text shows that he does it with many unsuited gappers and dry aces. You would love it if this person triple barreled you 100% of the time, because your superior holding will be ahead on the river more regularly.

However, if the person has play style that is confounding you, and they are the type of person to lay the pressure on postflop, then perhaps you should pass on this opportunity so you can observe more and form a more solid read.

You'll find most often that people really do not have much of a turn or river game. They 3-bet and continuation bet because that's what works against the vast majority of players. After that they are lost. You can identify these players by 40% or less turn continuation bets. You generally have a value hand there 30% of the time, so 40% or less indicates very few bluffs.

There are occasionally players who try and set up check-raises on the turn. This is where things get tricky. NoteCaddy in my experience has done the best job of helping me decipher which player is which. If you see check-raises on the turn with value hands on the program you know to be suspicious. If you see double barrels with nothing you know not to take that 40% turn bet statistic at face value.

Generally speaking if you see a low turn bet then the person does not bluff on that street. Your eyes should be darting to that specific number right as you get 3-bet. "How often will this guy put me to the test?" is what you need to ask yourself. This befuddles most people at the beginning. "Why should I be looking at the turn when we haven't even seen the flop yet?" It's when you're looking two or three streets ahead on the HUD that you really are becoming a complete player.

When someone doesn't apply pressure on later sections of the hand then you can call more comfortably with broadways and weaker aces. You'll know if that person fires the second barrel they tend to have it. This is another point of contention. Most people when they flat preflop with A-9s are not in the business of folding on the ace-high board. Yet, take a typical board for the ace. A-Q-4-5 rainbow: when the guy who never double barrels there fires, what do you beat? He likely would have checked weaker aces for pot control. You'll see people who academically understand the numbers, but won't follow through on them. Do not be one of these misguided souls.

Another number that is of remarkable importance in 3-bet pots is for the continuation bet. If you see this is 80% or higher, and you know the person's 3-betting with a bunch of junk, that means you're regularly going to catch them on the flop with nothing. Versus these player types it is worth throwing in a number of flop raises and floats, especially if the person's turn check/fold is high and their continuation bet is low.

There are two final statistic categories we should bring up before we leave this discussion. This is the "skip continuation bet and fold" statistic on NoteCaddy. This lets you know how often someone will be the preflop raiser and then just check/give up on the flop. These players are rarer when they 3-bet, but you will find a number of guys who will go, "Oh, my play didn't work. Okay, how can I get out of this as cheaply as possible?"

If you think that perhaps the person is far less protective of pots when he opens, not when he 3-bets, then you'll need to prove that. To find out how a person behaves when they 3-bet you can select "3-bet pots" or "in 3-bet pots" in most statistic-tracking software. You'll often see people who have remarkable discipline when they continuation bet in normal pots, but just go ahead and bet with their entire range when they are the 3-better; that is a very dangerous habit when you're 3-betting too much.

Preflop 4-bet Flatting

Years ago I befriended Ben Wilinofsky, who is known online as NeverScaredB. I watched with enthusiasm as he rose through the ranks online before taking down large EPTs. His style looked bizarre, but in conversation you could tell he clearly had a great poker mind. When people saw him win Sunday Majors one of the most common complaints I'd hear was, "He's so bad and lucky! He flatted a 4-bet with J-4s!"

It was surprising to hear this, I'll admit. However, I'm fascinated by outliers on the graph, and his results were staggering. I wanted to know if he was just running well or if he really was playing beyond our understanding. So, I decided to run some tests.

First, I deigned it important to find some small 4-bets that occurred to me in my database. I started with a baseline question when I found them. What happens if we fold to the 4-bet? Are we still unprofitable? Is it that bad to fold preflop? I ran the numbers to find out what would happen if, in the hand where I was 4-bet, I had 3-bet/folded aces (Figure 60).

As you can see I was turning a profit of 2BB if I 3-bet/folded with the nuts! Of course, I would never do this. I didn't do it. This is just a simulation. Still, when we are doing our tests it often pays to ask the questions nobody else is asking.

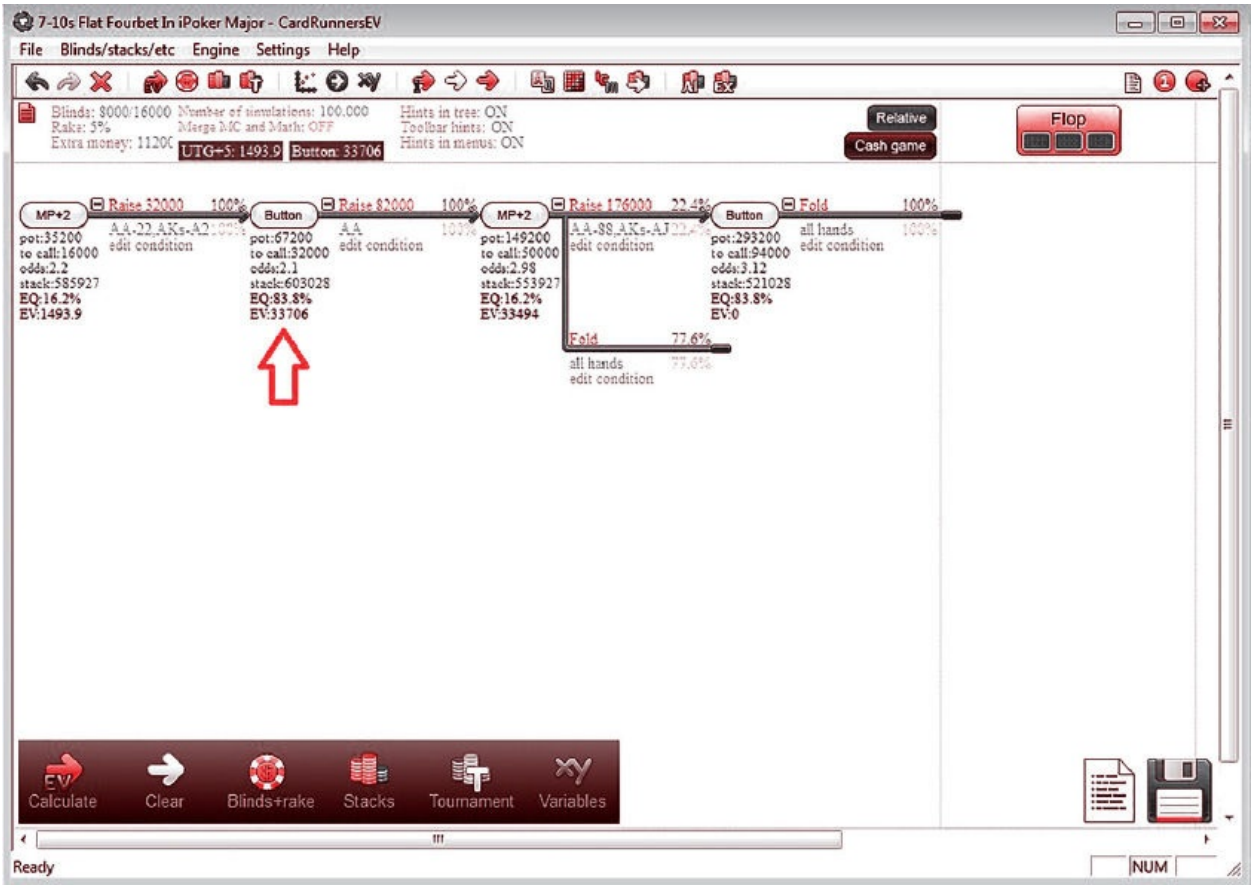

Figure 60

To be fair, I selected a great opponent to 3-bet. Normally he was a little tighter, but in this iPoker major he was getting ahead of himself. While his opening range had changed I doubted his 4-betting range had. This led to him opening 22.5% of hands but only 4-betting 6% of them. That's a hell of a deficit to make up.

Also, having the aces actually benefitted my 3-bet bluff. It gave me two ace blockers. I inserted the aces there as a test. This proves something that has always driven me nuts: many times the regulars who are berating you for "turning your hand into a bluff" are ignoring the fact you made a clearly profitable play. If they had no plan for postflop or they suggested an unprofitable 5-bet their alternative is a disaster. That's especially sad when it was designed only for the purposes of salvaging a mediocre hand's value, something you'd already done with the profitable 3-bet!

I ran the numbers again with 10-7s, the hand with which I actually 3-bet. That hand did not show a 2BB profit, but rather 1.625 or 26,000.

Now, let's say we just flat versus this very tight 4-betting range, which

consists of 88+, A-Qo+, and A-Js+. I thought for sure we were going to be bleeding money. We're flatting with 10-7 high! He barely has a pot-sized bet left! Our implied odds are horrible! To my surprise, I found if we called on the flop versus an all-in with any pair, any flush draw, and any open-ended straight draw we'd still be showing a profit (Figure 61).

Our profit has diminished, of course. We're not playing exceptionally well. I highly doubt these are the people NeverScaredB preys on when he flats a 4-bet. He's probably looking for a wider range. However, it's remarkable how flatting with such a garbage two-gapper we are still able to make 1.28BB on the hand.

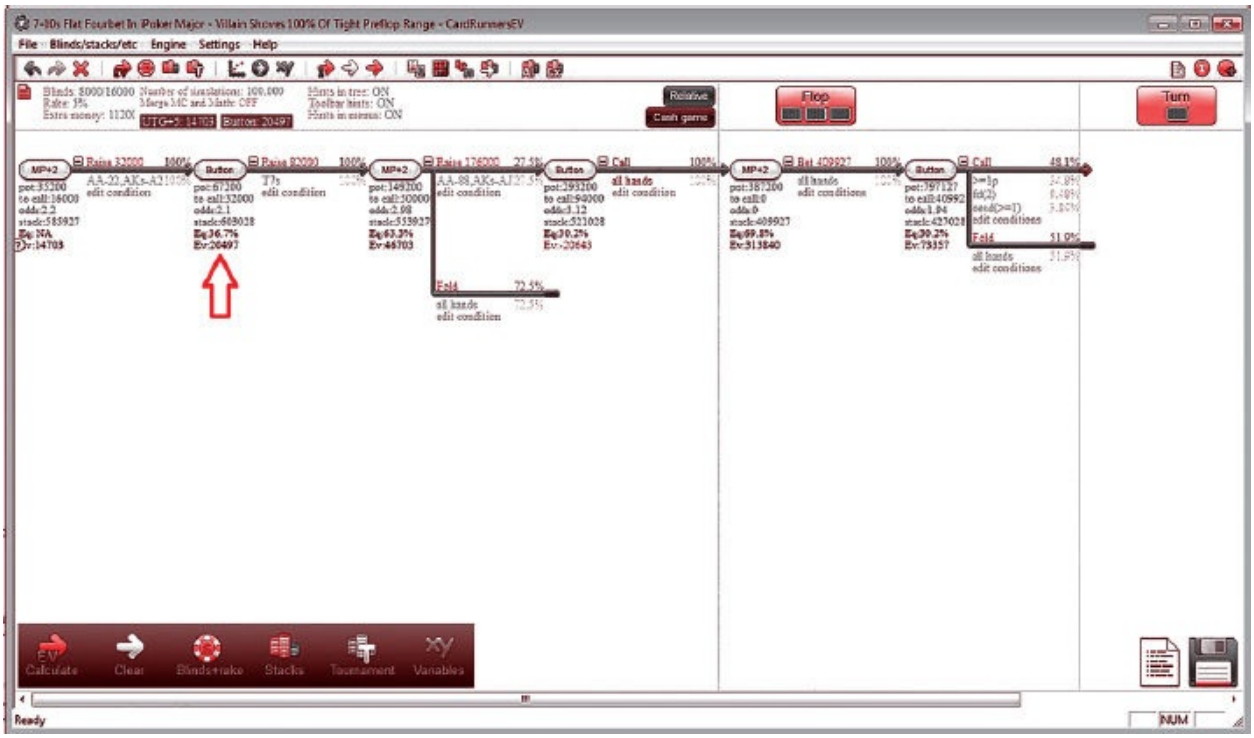

Figure 61

To continue this experiment let's try to make a hand range that Ben Wilinofsky is looking for. Let's not make it very bluff-intensive, but we'll put in some dry aces and some suited gappers, or what people seem to 4-bet bluff with when they get sick of being 3-bet. Figure 62 shows what I came onto.

I thought this qualified as enough bluffs to justify a flat. Notice I did not give the bluffer the worst hands either. He could very well 4-bet some weaker combinations. I tried to select holdings that would hit the flop as much as possible.

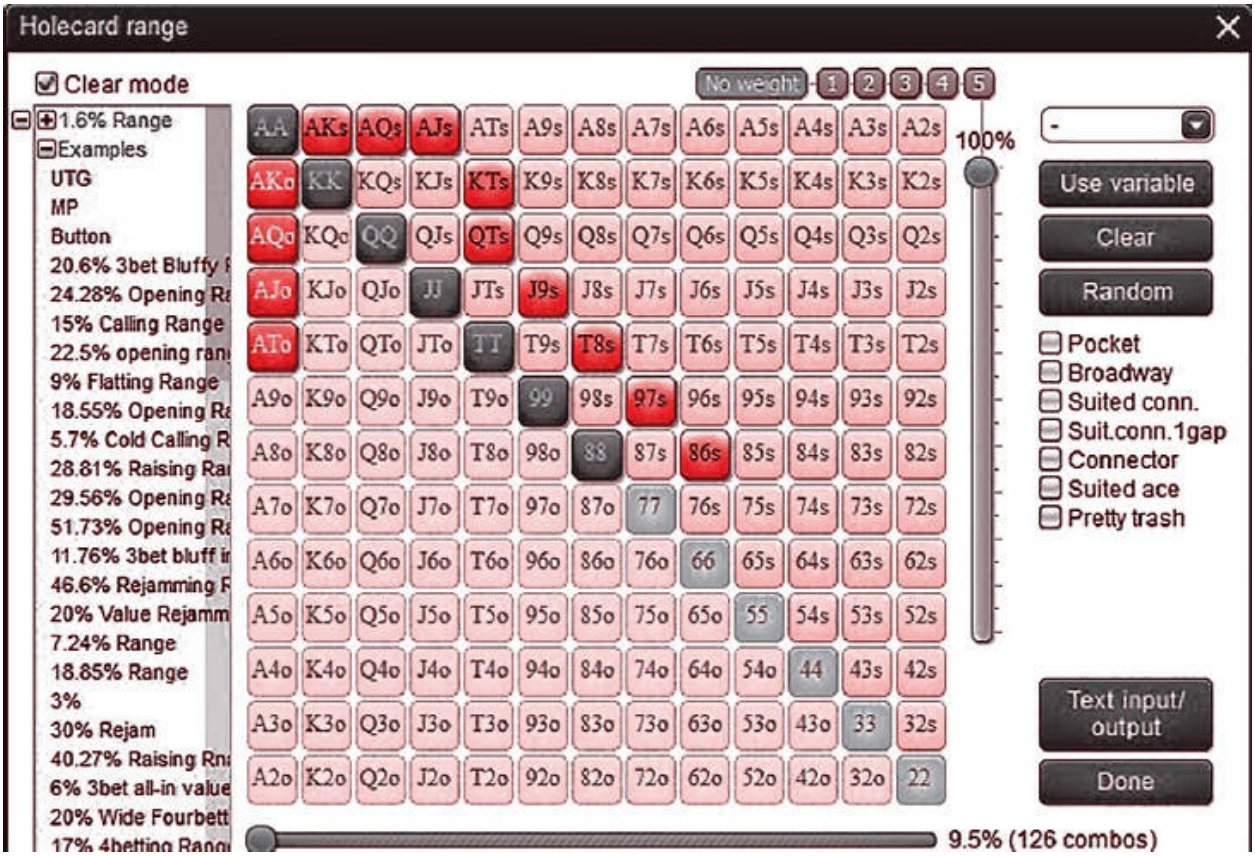
Holecard range
Clear mode
No weight
1
2
3
4
5
1.6% Range
Examples
UTG
MP
Button
20.6% 3bet Bluffy
24.28% Opening Ra
15% Calling Range
22.5% opening ran
9% Flatting Range
18.55% Opening Ra
5.7% Cold Calling R
28.81% Raising Ra
29.56% Opening Ra
51.73% Opening Ra
11.76% 3bet bluff in
46.6% Rejamming R
20% Value Rejamm
7.24% Range
18.85% Range
3%
30% Rejam
40.27% Raising Rn
6% 3bet all-in value
20% Wide Fourbett
17% 4betting Rang
AA AKs AQs AJs ATs A9s A8s A7s A6s A5s A4s A3s A2s
AKo KK KQs KJs KTs K9s K8s K7s K6s K5s K4s K3s K2s
AQo KQo QQ QJs QTs Q9s Q8s Q7s Q6s Q5s Q4s Q3s Q2s
AJo KJo QJo JJ JTs J9s J8s J7s J6s J5s J4s J3s J2s
ATo KTo QTo JTo TT T9s T8s T7s T6s T5s T4s T3s T2s
A9o K9o Q9o J9o T9o 99 98s 97s 96s 95s 94s 93s 92s
A8o K8o Q8o J8o T8o 98o 88 87s 86s 85s 84s 83s 82s
A7o K7o Q7o J7o T7o 97o 87o 77 76s 75s 74s 73s 72s
A6o K6o Q6o J6o T6o 96o 86o 76o 66 65s 64s 63s 62s
A5o K5o Q5o J5o T5o 95o 85o 75o 65o 55 54s 53s 52s
A4o K4o Q4o J4o T4o 94o 84o 74o 64o 54o 44 43s 42s
A3o K3o Q3o J3o T3o 93o 83o 73o 63o 53o 43o 33 32s
A2o K2o Q2o J2o T2o 92o 82o 72o 62o 52o 42o 32o 22
100%
-
Use variable
Clear
Random
Pocket
Broadway
Suited conn.
Suit.conn.1gap
Connector
Suited ace
Pretty trash
Text input/ output
Done
9.5% (126 combos)

Figure 62

In my first model we flatted against this opponent's 4-bet. The villain, seeing he had only about a pot-sized bet left, jammed any flop. We called with any pair, open-ended straight draw, and flush draw. In the model shown in Figure 63 we're lighting money on fire compared with the other options.

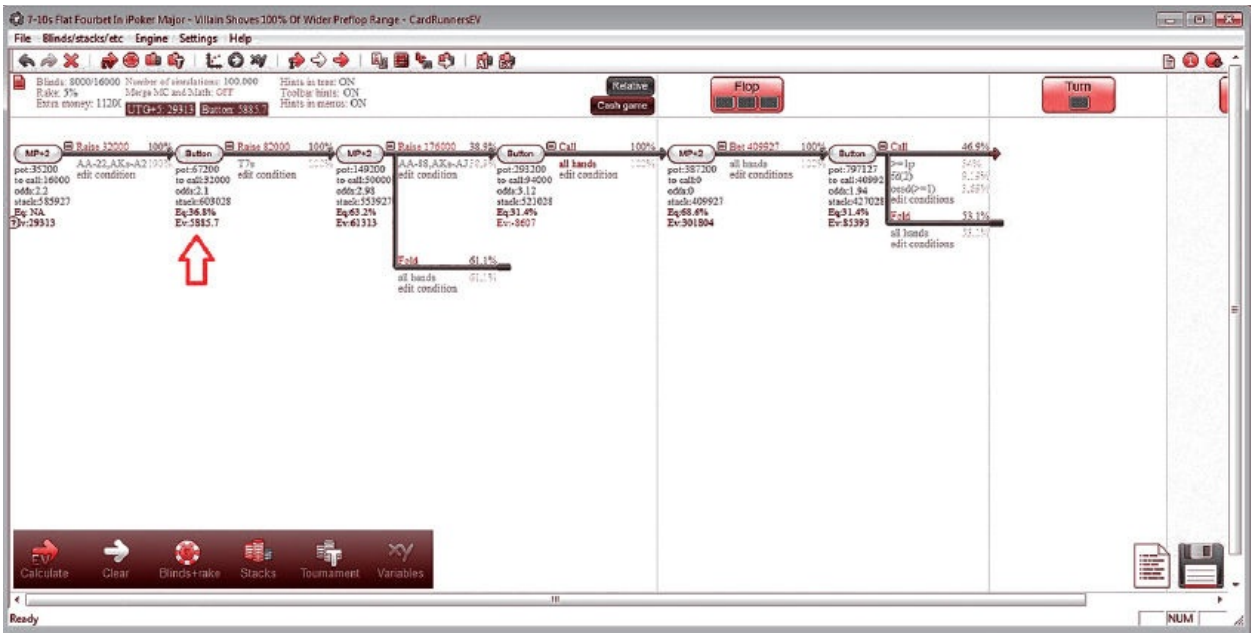

Figure 63

We are still profitable, but instead of making 1.65BB with a 3-bet/fold we are making a little more than a third of a big blind. Many poker players do this all the time too. They don't like the cut of the opposing player's jib, and they go after him. They don't realize they are only hurting themselves.

Of course, I was puzzled the first time I saw this. How could this be such a bad play when one of the best players I know used it frequently? It then dawned on me: Ben Wilinofsky is not flatting because he assumes the player shoves every flop. He's doing it because he knows the guy is doing a 4-bet he's not comfortable with. He recognizes the opponent has stepped outside of his comfort zone. The initial 3-bet wouldn't be profitable if this 4-bet wasn't an outlier. Therefore, Ben is gambling on the inexperience of the competitor to expose itself in the flop play, where he will realize he has gotten in over his head.

How will this be reflected? Perhaps he will check/fold if he doesn't hit a pair? That makes sense. I've watched many hand histories where a frustrated regular 4-bet (too small) versus another regular, got flatted, went "what the hell is this?", and then check/folded the flop when they missed. I decided to calculate for that, and I had us closing our eyes and jamming every flop when they checked. Figure 64 shows the results.

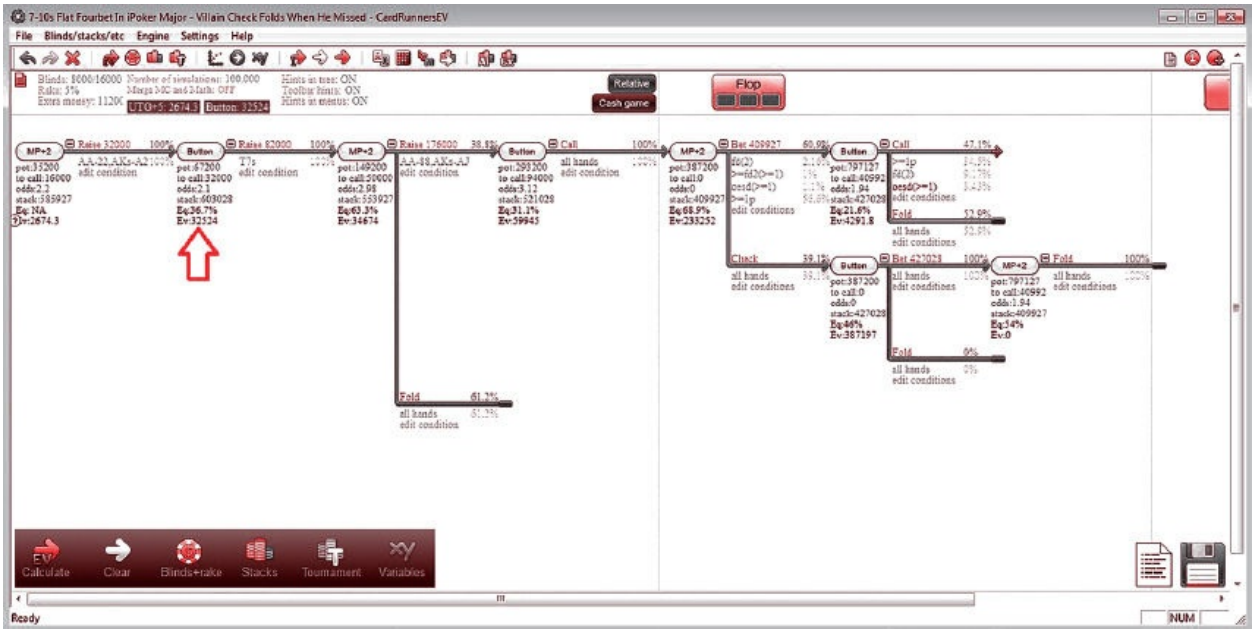

Figure 64

Now we're cooking. We are at two big blinds profit. That's a massive amount, when you consider that was our profit margin when our opponent was folding everything preflop and we had two ace blockers. These small percentages of big blinds might not seem like, but they make all the difference in the long run. Of course, we do not always assume our opponent is going to play this predictable. Occasionally, we will misfire and jam versus a guy who trapped us. This is the difficulty in programming equity models. Frequently our answers are only as good as our assumptions.

I feel uniquely qualified for this job as I have watched so many many hand histories. Generally, I have seen poker players terrified to check and set up a trap here. When there's so much money in the middle they'd rather jam with a brittle pair (which they'll have most often) and get the party done with.

Are there players who do check and trap? Of course, but against them we should not be running this play. To redirect our attention, notice how every play in this part of the book was profitable. There is a great refrain among grinders. They constantly love to say, "But my play was profitable!" As we can see from these models there's a large difference between turning a profit and making a world-class play. The differences can be minute: if we flatted the 4-bet and our opponent was skittish, we were banking a huge profit; if we were flatting and he had the gumption to shove and test us we were bleeding out. However, it's our willingness to run tests and find what particularly influences a play that will

have us getting the upper-hand. This is what separates the mediocre grinders and the high-stakes earners.

One side-effect of showing people this math is that they start seeing the situation everywhere, even when the profit is unavailable. This play is usually not a good idea. As I mentioned earlier your initial 3-bet bluff makes no sense if the opponent's 4-bet range regularly contains a number of bluffs. This is an aberration that occurs occasionally. It is often the result of you having pissed someone off.

The balance is delicate. If the guy is angered enough to just dropkick fire the flop then you've made a mistake. If he was not actually frustrated preflop and he is 4-betting a normal range your play is subpar too. Normally, your efforts in poker tournaments are much better spent on finding good 3-bet bluffing spots.

If you change the opponent's 4-bets to 2.5x the bet or more it disturbs the entire process. The flat is profitable in certain instances because they gave you such a good price. You did not need to hit the flop much to make your play justifiable. If you get into the habit of routinely flatting large 4-bets you will not find yourself lasting in no limit tournaments very long.

Another factor we must emphasize was the value of position here. We were able to see what our opponent did before we acted. This allowed us to further clarify his range. If we were not given this luxury we would have to punch in the chips or tip off our opponent as to the weakness of our hand by checking. Unless we are running a stop and go this is inadvisable.

In these rare instances check/fold statistics are the Holy Grail. This can also help you flat 3-bets versus similar range textures when you're in position. "Skip C-bet and fold" is a wonderful stat to have on NoteCaddy. There are people who check/fold 60% of the time. Since this is about how often you miss the board you can safely assume when the gentleman bricks he is no longer willing to play.

People never get as excited by the numbers as I do. If I was talking to an old rounder back in the live poker days and he said to me, "This guy can always be counted to back down in a re-raised pot. If he misses he lets it go," I'd be stunned by the purity of the read and also the edge it would give us. Yet technology bestows this beautiful read on us, and few even bother to learn how to use it.

08

CONTINUATION BETTING THEORY

I remember one time in 2007 discussing a painful bust out with a fellow regular. He asked me what happened. “You know how pros can be. Just continuation betting and butting into the hand.”

He looked at me confused. “Shouldn’t you always have a reason for continuation betting? It sounds like you’re doing it too much.”

It sounds like a simple exchange now but back then it opened my eyes. Back then the continuation bet was a given. If you opened preflop you were expected to fire on the flop. Some guys were checking back for pot control, but many of us considered that weak. It gave away when you had a hand. No, the right way to go about it was to continuation bet without a hand and with one, thus blending your range. My friend was the first one to demand reasons. I began asking myself to provide a rationale for every chip I put in the pot. After all, if I could save a bet here and there, that money saved was just as valuable as money earned.

As I began exploring continuation betting theory I was amazed by how much conflicting data there was out there. In this section I’ve done my best to summarize what I find works best for all players, and where the popular theories are ineffective when put into practice.

Continuation Bet Sizing

One topic that never gets discussed as much as it should is bet-sizing theory in regards to continuation betting. Remember our earlier sections in this book, how often each bet needed to work? This really comes into play here.

These are the typical bet sizes I use and why: in position when I continuation bet I will go for half of the pot. Many players are experimenting with 30–40% of the pot. While I think this is fine for certain board textures (which we will discuss later) I think it's inviting problems in other situations. Since the general amount of a continuation bet in position has been reduced, a regular half-pot-sized bet carries more weight than it used to. The number of folds you get is worth the extra investment. This is the general way we should be thinking about our bets: what kind of "buys" can we make?

Many players like to bet one-third of the pot in position on the flop, regardless of the board texture. This play needs to work 25% of the time. If we bet half the pot the play needs to work 33% of the time as a complete bluff so we need to account for the 8% difference. But many times people are insulted versus a third-sized bet. They play back with 60% of their hands. Yet against the half-pot-sized bet they go, "Okay, that's a reasonable bet. I'll fold since I missed." Since they missed 60% of the time they only play back 40% of the time. In one instance, they fold 40% of the time, and in the other they fold 60% of the time. You needed your bet to be 8% more effective, but you received 2.5 times that! The additional chips invested were a "good buy."

Another good buy we should make involves when we're out of position. Many people feel that in position they need to flat the continuation bet with pretty much anything. However, if you bet a little bigger it might jog their mind into a different state: "Oh wait, this is no limit, and there's more streets to come!" The bet that seems to work well when we're out of position is a two-thirds-size bet. This needs to work 40% of the time, which is 7% more than a half-pot bet. However, I often find people fold 15–20% more to this size bet.

Some at this point might be asking, "But why do we want a fold?" The answer is usually we do not have anything in No Limit Hold 'Em. Anyone can win when they get cards. It takes a professional to win when the fish aren't biting.

In addition to not normally having a value hand when we bet, we also do not want to play our biggest pots out of position. Our positional disadvantage is only

as pronounced as how many streets we play. Position isn't that important when we shove preflop, because we will not be playing the flop, turn, or river. The same is true if we set up a roadblock on the flop. If they only continue with a set of very strong hands then the turn and river can play themselves; you simply check and fold if you cannot beat that.

Another bet we should try to do as a "change up" is to occasionally bet over the size of the pot. There are times when we know our opponent is just dying to take a pot from us. If we know they are going to check-raise and we do not have the chips for a 3-bet bluff then we can bet 1.2x the size of the pot. This bet will need to work just 54.54% of the time, but will frequently work much more often than that. I can count on one hand the players I've seen check-raise that bet as a bluff the first time they saw it. The rest thought it was weird, justified folding to themselves by going, "He's the one making the bad play," and then put their cards in the muck. Even if they were suspicious there was often nothing they could do about it, because the check-raise or flat they were considered was going to be so expensive.

Board Texture

Board texture plays largely into our bet-sizing selections. Since we cannot break down every different flop I find it's a better use of our time if we focus on some particular boards that should be played differently.

"Hit-or-miss" boards should be of great interest to us. These are flops where someone has either made a crushing hand or nothing at all. A good example of this is K-K-2 rainbow or A-2-6. These two might seem different, but when we think of the combinations our opponent could have we realize they play in a similar fashion. On the K-K-2 board our opponent either has a king or doesn't. If they did not 3-bet preflop then it's not likely they have a big pair. They either made a rare connection or completely whiffed. The same can be said for the A-2-7 rainbow board. Your opponent has either made an ace or hasn't.

In a way, these boards can best be understood through what they don't have. Your opponent could not have flopped a straight draw, a flush draw, or anything but one specific value hand. In the case of the ace-high board an overcard isn't even possible.

For these reasons the range of hands that our opponent could have is quite narrow. A small bet is more justifiable here. It doesn't matter if we bet a third of the pot or half. If the guy didn't connect and he's not willing to raise then there's not much else he can do; he's just going to be forced to fold.

We can also make a small continuation bet on coordinated boards such as 10-8-7 with a flush draw. Of course, this sounds confusing initially, because it's at the opposite end of the spectrum from the hit-or-miss boards. Yet, if we think about it, the play makes more sense. If we bet small on that board and our opponent has a set, two pair, or a nut flush draw he is likely going to raise. He will do this for protection in the case of the value hands, or to apply pressure when he has significant equity with a flush draw – equity that will quickly be forfeited if the turn is a blank. He will also be tempted to go after the small bet, feeling that raising it will not look like a value hand, but more a play designed to exploit weakness.

This signifies that our opponent is raising with all his best combinations. If he flats us he has one pair at best. He has few flush draws, because he would have raised many of the ones with overcards. It's hard for him to have an over-pair if he just flatted preflop. We can still represent many flush draws, over-pairs, and sets. Turn cards that complete the flush or straight draw are likely to

hurt his range more than help. Overcards are no great treat either. We can really apply pressure on the turn and river, because he's told us what he has through this small flop bet.

One caveat. You want to be careful you don't get in the habit of always using this small bet. Many astute players will ask themselves, "Who really bets this small with a monster hand on this coordinated board?" They'll raise you more frequently, thus ruining your plans to barrel down. Often, a half-pot-size bet will work just as well for "capping" your opponent's range, or proving that he doesn't have any hand that can withstand multiple bets. It's just nice to save the money when we know our opponent can't think that far.

Continuation Bet Stats

If the fold-to-continuation-bet statistic of a player is 60% or higher it tells you that he is honest. This denotes a basic player; you miss the board approximately 60% of the time, and this gentlemen seems to be content to fold on all of these occasions. You can look at his check-raising range to see if there are any bluffs in it to confirm that assumption, but generally you're going to find these players are not tricky.

It is important to find out how players play in different stages of the tournament as well. You can easily double click on their statistics in most tracking software and see how they're playing in that one particular session. Many players fold 60% of the time overall, but that's because they fold to everything at the early stages and float every bet at the end of the tournament. The 60% statistic here would be a rather useless average; it describes a style the player is never using. You will see this trickier 60% fold to steal typically in good regulars, but by and large when you see someone's honest fold-to-continuation-bet statistic it means exactly that – the player is honest.

Versus these styles of opponents I simply bet most of the time. Unless they are adjusting to you there is no reason to adjust to them. To be clear, most poker players just play their game. Especially online, when people are constantly multitabling, there can be little room for personal reads. Many people are just creatures of habit and refuse to make certain plays with particular hands. If they're not balancing versus you there is no need for you to balance. Bet and cash in your equity.

Many players do not care for this strategy. For example the board will come A-2♥-4♥ and they will have 5-5 with no heart. They will say, "I should check here, because I am not getting value from anything weaker, and I'm not getting a stronger hand to fold."

While this is a fine rationale it ignores the fact that we have two more streets to play. If one checks here, a 6, 7, 8, 9, 10, jack, queen, and king hurts the equity of your hand. It is hard to know how people play rivers (there's just not much data available as they are played rarely), so flatting the turn to get to that street can be a dangerous exercise. It also over-represents our hand; when we check back there it resembles a weak ace. Perhaps king-high would have actually called on the flop, but now they feel you must have needed some showdown

value to check back on such an easy board to continuation bet bluff, so they fold.

In a heads-up pot with the honest player it is a good idea to take the money and run. He is weak versus this particular play, the continuation bet. He could be very good on the turn and river. You do not want to take a chance on the unfamiliar when the data proving your immediate profitability is staring at you.

Many players love to check-raise against continuation bets or raise continuation bets in position. You can usually identify them by their check-raise statistic or raise continuation bet number. A check-raise figure of 10% generally indicates an honest check-raiser; you have a set, two pair, or nut flush draw around 1 time in 10. If the statistic is 20% or higher that is more suspicious. You do not have a hand good enough to check-raise bloat the pot one time in five.

Sometimes someone has a fold-to-continuation-bet figure of 60% or more, and a check-raise or raise continuation bet figure of 20% or higher. This means the person can have more value hands in their check-raising or raising range. Presumably, they are not folding when they flop a pair and check-raising or raising when they have nothing, so that large 60% folding range must mostly comprise their bricked flops. Therefore there are more value hands available for their check-raising and raising ranges than bluffs. Players who check-raise or raise top pair (a play many regulars do not care for) often have these sorts of numbers. If however you see a diminished fold to continuation bet, say 50% or lower, and then a check-raise of 20% or higher, there is more room for bluffs.

It is good to have NoteCaddy in these instances to see if the opponent has ever check-raise/folded or raise/folded. You can set it up so that you can replay every time he has ever check-raised or raised. If that sounds powerful it’s because it is. When I first found out about this feature I got giddy. I kept telling everybody about how you can manufacture Phil Ivey-like recall. This was an incredible advance in online poker. To my surprise many people weren’t keen on it. Oh well, more money for the rest of us!

It’s wonderfully easy to replay all the times someone has check-raised or raised and see if he’s ever done so and folded. If he’s done it three or four times on the same type of board and you’re seeing him do it again, you can 3-bet him or call him down with most second pairs or better. You can even set up a 3-bet bluff. Sometimes you can see a guy’s check-raise or raise is 30%+ (astronomical) and you can snap bet small on a real hit-or-miss flop, say A-2-6 rainbow or the like. The aggressor will then check-raise or raise immediately, provoked by the insulting nature of your small bet. “How dare you bet so small and think I will fold!?” It’s only after they’ve put the chips in that they realize

they wouldn't have check-raised or raised top pair here usually. You then calmly put the 3-bet in that you expected to use all along. Seeing as you had a plan to 3-bet him and didn't seem surprised at all by his action he is taken aback. Most likely you have something. He folds.

It's even better if the 3-bet amount is something that forces your opponent to 4-bet jam all of his chips. While these players are rare there are a few (usually younger) guys who believe their penis is lengthened if they pull off a click-it-back style bluff. If they see a slightly odd 3-bet on a hit-or-miss board they are more likely to "click it back" or put in a small re-raise.

If you have a smaller value hand that can't stand a check-raise than perhaps checking back would be a better play. This was where pot controlling originated. PokerStars, Ultimate Bet, and Full Tilt in 2006 and 2007 were rife with players who check-raised constantly to see what would happen. Thinking regs would check the flop with a value hand. The same guy who blindly check-raised the flop was likely to blindly fire turn and river. The player who checked back in position would call down and collect.

There are fewer of these players than there used to be. Many good regulars correctly identify that you have showdown value when you check behind. They then give you no further action. These players are perfect fodder for a delayed continuation bet, but perhaps not the check back.

If you see a player indiscriminately puts out the check-raise and you have a comfortable stack for a 3-bet jam you might want to consider bet/getting it in with your second pair for value, especially if this player is wary of pot control schemes. You can identify these players by viewing the "lead turn versus missed continuation bet" statistic. A figure of 20–40% usually denotes a guy who leads his value hands. If it's 60% or higher then he falls for the pot control trap. You can further identify whether he check/folds the turn or not by looking at his fold percentage.

There are many players who do not check-raise against a continuation bet or fold but prefer to "float," which is when you call a bet with nothing with the intention of picking the pot up on a later street. This used to be a play only advanced players would use but is now richly abused by players who just do not want to fold.

Blessedly, it's fairly easy to come up with a counter strategy for these folks. Usually you will see their fold-to-continuation-bet statistic is 30–40%, but their turn fold-to-continuation-bet figure is 60%+, so the turn is their honest street. They call you on the flop because they believe that play is obligatory. It's on the

turn where they believe you'll only bet if you have something. Once you've passed their test they'll be fine with letting the hand go.

The problem arises when you do not check the numbers and instead continuation bet the flop and check/fold the turn – the exact strategy you would execute if you were trying to maximize your losses. Either double barrel when you miss or do not bother to fire the flop at all.

Sometimes, you will find the person doesn't fold flop or turn but has a fold to river bet of 60% or higher. This signifies that the player feels no one really has the moxy to fire the triple barrel. They believe the double barrel bluff has become commonplace, but the river is where the real test is.

Most players don't want to do it but you have to prepare to triple barrel bluff (preferably versus one of those capped ranges we discussed) or not continuation bet the flop. If you do not have the chips to bet the river comfortably you should not be partaking in this betting escapade.

Occasionally, you see a guy who never likes to fold. Their fold-to-continuation-bet numbers are in the low 30s for every street. It's actually incredible to see how many "great" players have these statistics. You'll notice eventually that these guys have been on the scene a whopping one or two years. They're running above expectation, and their numbers show that they always expect the next card to save them. Why shouldn't they? It's probably happened most of the time before.

Take these players to value town. Second pair, third kicker? You're triple barreling. This guy might very well call you down with a high card.

09

CHECK-RAISING

In my mind check-raising is a “dark art” of poker. It’s so powerful it almost feels like it shouldn’t be allowed. This is especially true when you’re in the big blind. Players give you these incredible odds by just 2x raising, so you flat. But don’t you want to do something else when you miss all those boards?

We’ve proven earlier that even if you just continue with made hands you’ll make a profit flatting most bets that just double your first investment but, unbelievably, you can sometimes increase your earnings by 100%, simply by including a check-raising game. I focus greatly on teaching my students how to check-raise for a multitude of reasons. Let’s start with the first one that didn’t occur to me for the first 10 years I played poker.

Your win rate is a great arbiter of how good of a player you are. If you are making 5BB per every 100 hands of tournament poker you play then eventually you are going to turn a profit. That is verifiable proof that you are staying ahead of the game. If your normal BB/100 rate is higher, then that can prove you’re running under expectation. A good win rate is around 5BB per 100. If you could increase that by 2.5BB you’d be injecting 50% more earnings into your bottom line.

Where do we find that 2.5BB however? It’s hard to do from early position. You expand your range, diminish it, work on your triple barrels, and on and on. It seems like the money never comes in.

We shouldn’t try to make our money there. If we fold every single hand UTG we will be making zero big blinds every 100 hands. Certainly, that’s not good, but we’re also not losing anything. However, if we fold every single hand in the big blind, as some position Nazis are prone to do, then we will lose 100BB every 100 hands we play from that position. If that sounds like a lot, that’s because it is.

Later in this book we will get more into what we just discussed, but now we’re going to focus on saving those big blinds, as opposed to cutting our limbs off with the forced bets we don’t save.

How Do You Prove a Check-raise Was Profitable?

There is a specific study regimen I have my players follow. They pick a specific topic, learn as much as they can about it, attempt to execute the play in the field, mark the hands for review, and then analyze the hands in their study hours. This teaches them how to fish as opposed to handing them the day's catch. If I simply told you "check-raise more" you wouldn't be prepared to adjust as the game changed with you. You need a veritable study method to confirm your plays.

Let's examine a check-raise I made and see if it was a profitable play. We can find all the check-raises we've done by selecting "Tournament Reports" in Hold'em Manager 2, then "More Filters," and then looking at the Quick Filters section, adding the one that says "Check Raise Flop." From there, we will get a list of every time we check-raised.

Here we have flatted a raise to 8,000 (Figure 65). My big blind was 4,000, so I only had to call 4,000 more. We don't 3-bet because this hand works very well postflop and there's no need to give him a chance to 4-bet us off our hand. We head to the flop after I have completed the bet. On this board of 8♥-5♦-3♦ I check. He bets 11,500. We check-raise to 30,600.

Figure 65

How do we know if this was a good bet? First, we need to see how often our check-raise needs to work. To find this we divide 30,600 by 63,150, which gives us the answer 0.4846. Our bet needs to succeed 48.46% of the time in order to show a profit. Will it work this often? To find this out we have to ask another question. If our bet must succeed 48.46% of the time to show a profit with any two cards, then how often must the villain play to avoid being exploited?

The answer is the remainder. If he's playing 50% of the hands he is folding the other 50%. He is folding too often. We don't even need a hand to make this play. In this case he needs to play 51.55% of the time to prevent our play from being instantly profitable. What does 51.55% of his continuation betting range look like? That's where Flopzilla really is a miracle worker. I can't tell you how difficult all of this was before this software came out.

Let’s say he continuation bets every hand. He opened from middle position, which the HUD says he opens 17% of the time. Since every one of his other statistics, including earlier positions, has him opening 23% or more, I am going to assume he’s been dealt a few duds in the hijack. However, for the sake of the argument, whenever we are trying to prove a bluff is profitable we should give him the tightest range possible. In this case that’d be 17%. We enter the 17% in the left part of the Flopzilla calculation, in the circled area shown in Figure 66.

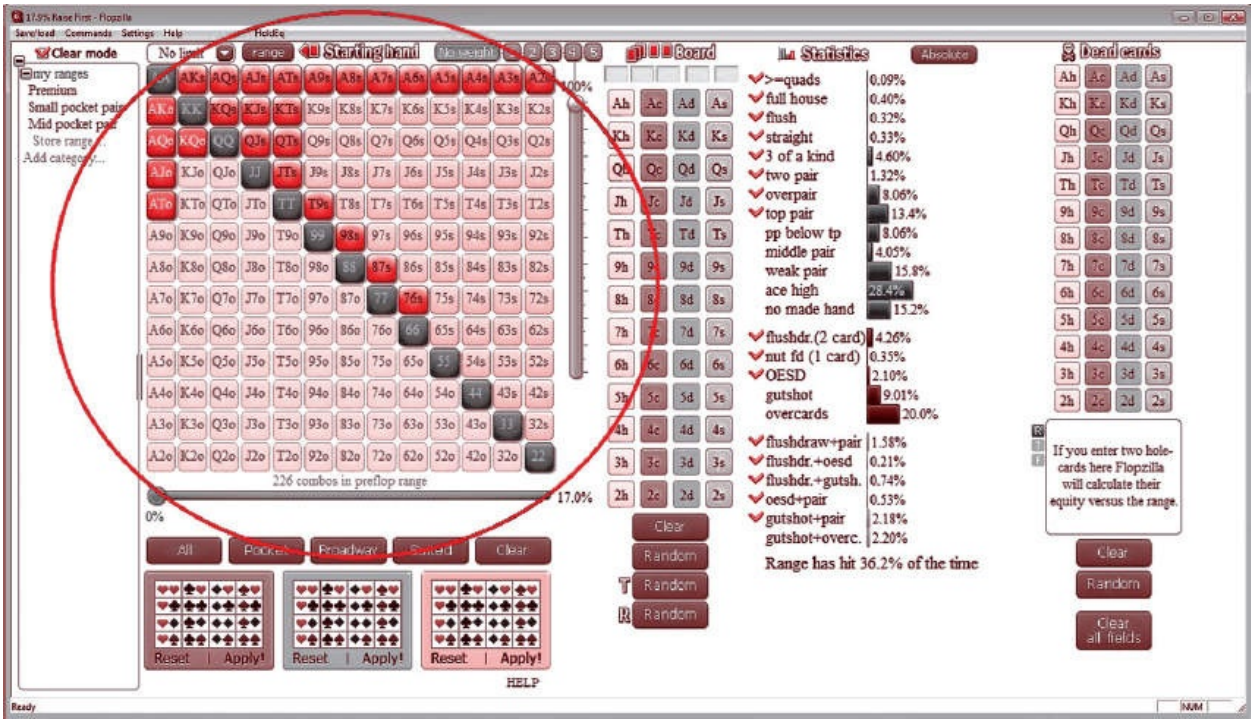

Figure 66

We then put the flop into the section marked “board” and then put our hand in the dead cards. Under the heading “Statistics” we have the percentages our player has each hand on this board. If we put a filter next to the ones we believe are going to call or raise against our check-raise we get a percentage at the bottom, which tells us the total of all these hand types put together (Figure 67).

As we can see, if our opponent defends with any pair or any draw he will be defending 51.6% of the time – almost the exact percentage he needed to defend with to make our bet not immediately profitable.

Now, try to think for a second. What assumptions did we just make? There were quite a few of them, but let’s start with the obvious one: we assumed our opponent defended with 2-2 versus nearly a pot-sized check-raise. This does not sound all that likely.

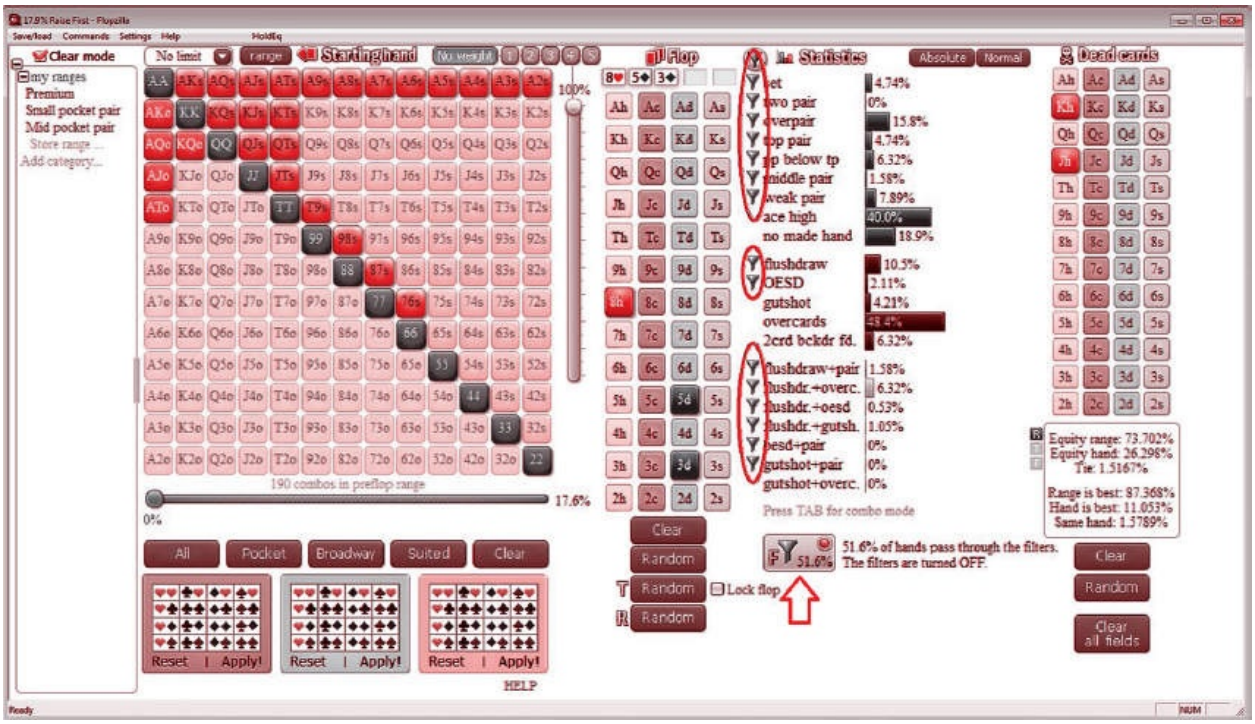

Figure 67

Remember, he had to defend with all those hands just to break even against our check-raise; he did not make money. If he folded any of them he was folding too much, and we were making a profit with any two cards.

Another assumption we made was that he continuation bet 100% of the time. Many people wish to discount this entire process because it's hard to find a person who continuation bets every single board. In fact, this person's continuation-bet statistic was low, only 33%. This generally indicates a pretty value-driven range, since you hit the board about 33% of the time. It seems that's when the gentleman decides to put more chips in the pot.

However, most people's continuation-bet figure is 75%, 80%, or sometimes higher. This indicates that the person is largely betting air. Since you can only have a hand 33% of the time, then logically, with 33/80 equaling 0.4125, the other 58.75% of the hands must be nothing. This analysis also makes another crucial assumption: he is betting all of his value hands.

I have asked hundreds of poker players from 60+ countries what they check back with on a variety of boards. More than 80% of the time it is a small value hand or similar mediocre showdown value which doesn't want to get blown off the pot. That's not a horrible instinct to have. The problem comes when you have a continuation bet of 75% or more, and your opponent has a note that you

check back some second pairs and top pairs. That means you can't even have all of the value hands in your continuation betting range. Now perhaps you have a value hand 25% of the time out of the 75% continuation betting range; you have nothing a full two-thirds of the time here. Your range is insanely susceptible to a check-raise.

The last assumption to examine is that we lose instantly the second our opponent calls. All our calculations took it for granted that if our opponent didn't fold we instantly lost. If we get to see a turn or have drawing equity our play actually needs to work less. So, why start from the framework of a complete bluff? Because if you get in the habit of making plays which would clear a profit without cards you'll begin making money regardless of how you're running that day. Picking hands that add equity is just icing on the cake. And we have some serious icing in this instance. Our over-card outs are fairly safe. We made an estimate as to his range earlier. None of the hands we guessed he could have involved cards that interfere with ours. If we hit a jack our jack is good. He bet/folded A-J and he doesn't have J-8. Similar logic applies with the king. The over-card outs give us an extra six cards that assist us. We also have a backdoor flush draw. If we turn one of the 10 hearts in the deck we will receive a helpful equity boost. Our double barrels will seldom need to work with this back up plan in place.

That doesn't mean you should be leading the turn all that often. Many of my students after their check-raise is called say to me, "Well, since we check-raised we have to fire the turn." No doubt this has been said thousands of times on popular forums. It has a ring of truth to it. After all, if you're going to build this huge pot out of position, you should be willing to fight for it, right?

Wrong. If you think a turn continuation bet is a good idea it usually means your flop check-raise was bad. You check-raise on the flop because you assume your opponent is continuation betting too many hands and folding most of them. This means he heads to the turn with a fairly tight range. Versus that you generally want to check/fold, bluffing verbally that all the while you were trying to find out where you were at.

There are occasions you get called quickly and you just know the player has gotten fed up with you. These are rare situations but you should bet because your bet will only need to work a small percentage of the time.

Check Raise Sizing

Generally with check-raises we want to make the sizing larger, typically around 80–100% of the pot because we are out of position. If our opponent would like to play with us when we are at a positional disadvantage then they must pay a premium to do so. If our opponent calls us, our play on future streets is usually fairly simple. They have a strong hand, so we can fold.

There is still a place for small raises, however. It's just that typically their efficacy goes way down with the discounted investment. You're not making a good "buy." You're saving a few more chips when you're wrong, but those chips aren't worth it when you consider how much more they're defending. They should be defending more. If you give them a good price and position than they'll rightfully want to take a card off to see what you do. If you balk they can put a small bet in there and see if that takes it down. If they have nothing and they want to test you then a small check-raise will ensure their 3-bet doesn't cost them much.

There is still a stigma attached to a large check-raise bet. It is typically made by beginners who have flopped a big hand and are worried that it's going to get cracked. If your opponent 3-bet versus that and they are wrong their backer or friends are going to have a field day. The larger check-raise doesn't even have to work that often either. As we proved in our example hand, our hero had to defend with every single pair and draw in order to break even, and that check-raise we made was almost to the size of the pot.

Hopefully, you have gleaned what types of players we look forward to exploiting with this play. We want guys who are opening and continuation betting too much, clean and simple. Back in the day when I played more cash, if I found a guy was opening 15% or more of the hands from early position I'd lick my chops, thinking "fresh meat." It was very difficult to defend that range on a variety of boards. The players since then have become more talented, so we want more of a cushion. We are looking for people who are opening 20% of hands or more frequently. We then want them to be continuation betting 75% or more of the time. These people are ripe for a check-raise.

There are some times when you don't need to read these numbers on a HUD to launch the play. If someone is opening from the button, for example, it is more likely that they have a range of 20% or higher. Even if you know nothing about the guy because you just sat down with him you can guess that he's part of

the 95% of players that open a greater than 20% range. Similarly, if you flat from the big blind and check you can assume most players are going to bet with nothing. You only completed the bet, so you have less perceived risk. You also just checked, showing you have less interest. When they see both of these signs, most opponents go ahead and try to take the pot when they didn't flop anything. If they check back it's more often than not a mediocre value hand.

There is a fold-continuation-bet-to-raise statistic, which is handy if the person has never folded to the play. Yet, the sample size is usually something close to three hands. For all you know some recreational player attempted the most ill-advised check-raise bluff ever versus the guy. Perhaps the guy just had a few sets and got action. Either way, the small sample can be seriously thrown off.

If you see 0 out of 3 under this statistic category it should convince you to fold when you're on the fence, but if everything else lines up you should not be dissuaded. Similarly, if the hand selection, board, bet size, and other statistics do not line up, do not go check-raising just because this gentleman has had to bet/fold a few times.

Board Textures for Check Raising

There are certain board types that work extremely well for a check-raise. One we have already seen is the low card board. People typically do not raise with small cards. They want to make big pairs with big cards. As simple as that sounds it is still a fact that many people look at a board such as 7-5-4, see that they missed, and move on. They do not stop to think about what really hit this board in their opponent's range and, save for the sets and over-pairs, they've largely bricked.

Another board that is great is one high card with two low cards and a flush draw. A board such as K♥-3♠-6♠ is wonderful to check-raise because our opponent will have missed most of the time, and we can credibly represent a number of hands. We would normally check-raise with a set and a nut flush draw. If the stacks are 25–35BB, as they frequently are in tournament poker, you could plausibly have flush draws and top pairs as well.

The other attractive facet of this board is that many people fold their pocket pairs on it. If they think your range is a top pair, a nut flush draw, or a set they likely won't want to go to war with 7-7, 8-8, 9-9, 10-10, or J-J. If we get the villain to fold these hands then they are bet/folding 60%+ of the time.

Some of you at this point are no doubt asking yourself, "Why would I want to check-raise that board? Our opponent could easily have a king! What if I went after a board like a 3-3-2 rainbow?" A 3-3-2 rainbow is a fine board to check-raise. Our opponent will not have a pair or draw 70%+ of the time. The problem is when your opponent starts to question what you would have. Would you really check-raise with a 3 there when it's so hard for your opponent to have anything? For this reason I refer to these textures as "chicken boards." Everyone at the table and on the rail knows no one usually has anything.

If your opponent becomes suspicious he could potentially 3-bet or call you down, showing that he's playing much more than we previously expected by just counting pairs in his continuation betting range. That doesn't mean you should never attack a chicken board, it just means that you need to pick the spot well. A good time to apply pressure is when your opponent's flat will be a significant amount of his chips, and a 3-bet will commit all of his chips. People still are not eager to table ace high when their 3-bet jam gets called, so we can focus on 25–40BB effective stacks more often when we check-raise; these stacks give us the most opportunities to exact this kind of inflection point bet.

Hands for Check Raising

Many people do not consider their hand at any great length when they are check-raising. If they think they see a profitable situation they attack. They only start thinking about whether they should have used the particular hand once they're called and they hit a goofy top pair on the turn, which could easily be dominated.

Not all hands play the same when check-raised. If you have an ace in your hand, for example, that's not a good thing. An ace blocker is good to have preflop, but not for a postflop bluff. Why? Because your opponents most likely bet/folding combinations involve A-x. There are 12 of each one of these, and only four combinations of each pair. So it takes all the combinations of 8-8 and 9-9 to account for one A-Jo combination wise. Multiply that by every A-x combo, and you can see they are plentiful. You are blocking every single one of them with an ace in your hand. That makes it much more likely your opponent has a made hand. Aces are better jammed preflop or played for a re-raise.

We can see this in these Flopzilla analyses. First, let's look at our opponents combinations if he opened a 21% range and continuation bet the entirety of it on a J♣-7♣-3 board. If we check-raise and he defends with middle pair or better, we can see that he will be defending 46.8% of the time (Figure 68).

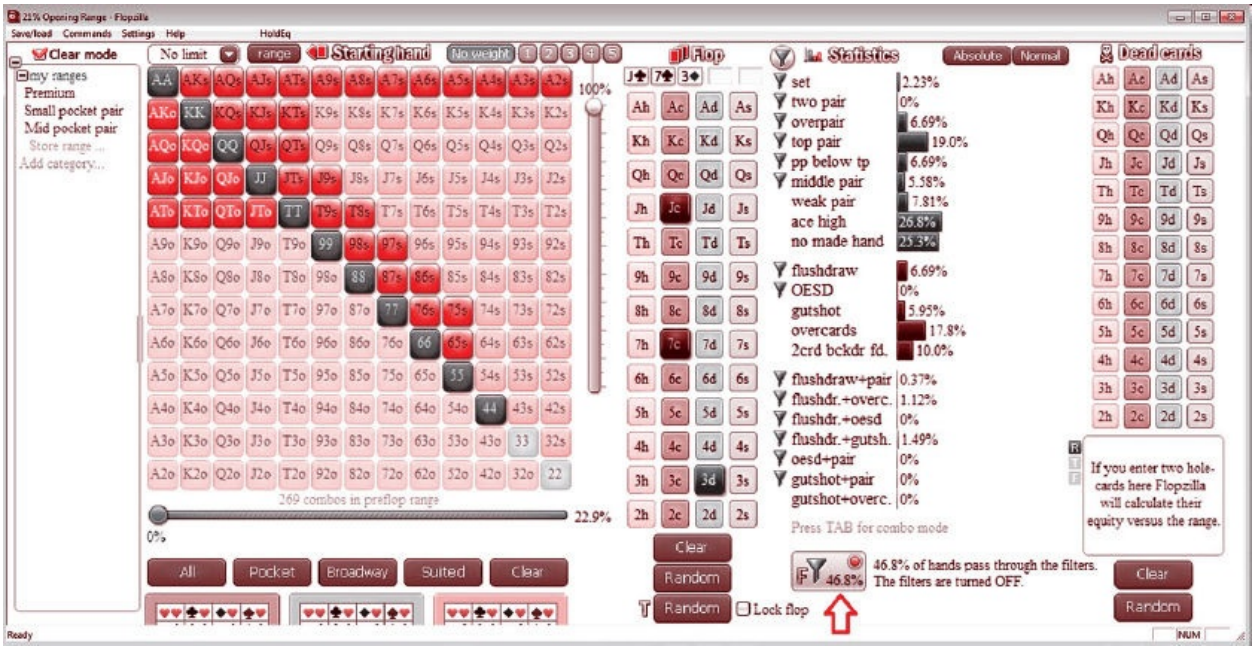

Figure 68

Figure 69 shows what happens to the filtered percentage if we put a solitary ace in the dead cards section.

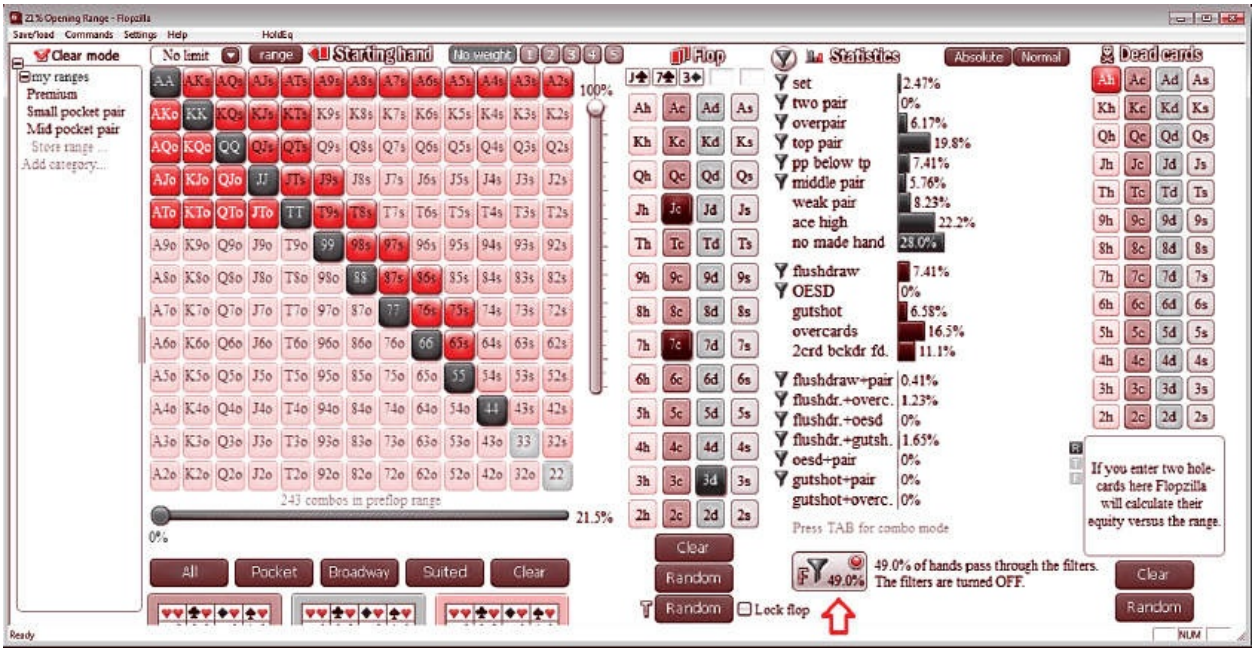

Figure 69

You'll notice now that our opponent has a middle pair or better 49% of the time, more than the previous 46.8% of the time. In simpler terms, you would be better off here if the dealer did not deal you a hand.

There is one exception to this rule. That is when you have the ace that blocks the nut flush draw, as you can see in the Flopzilla analysis shown in Figure 70.

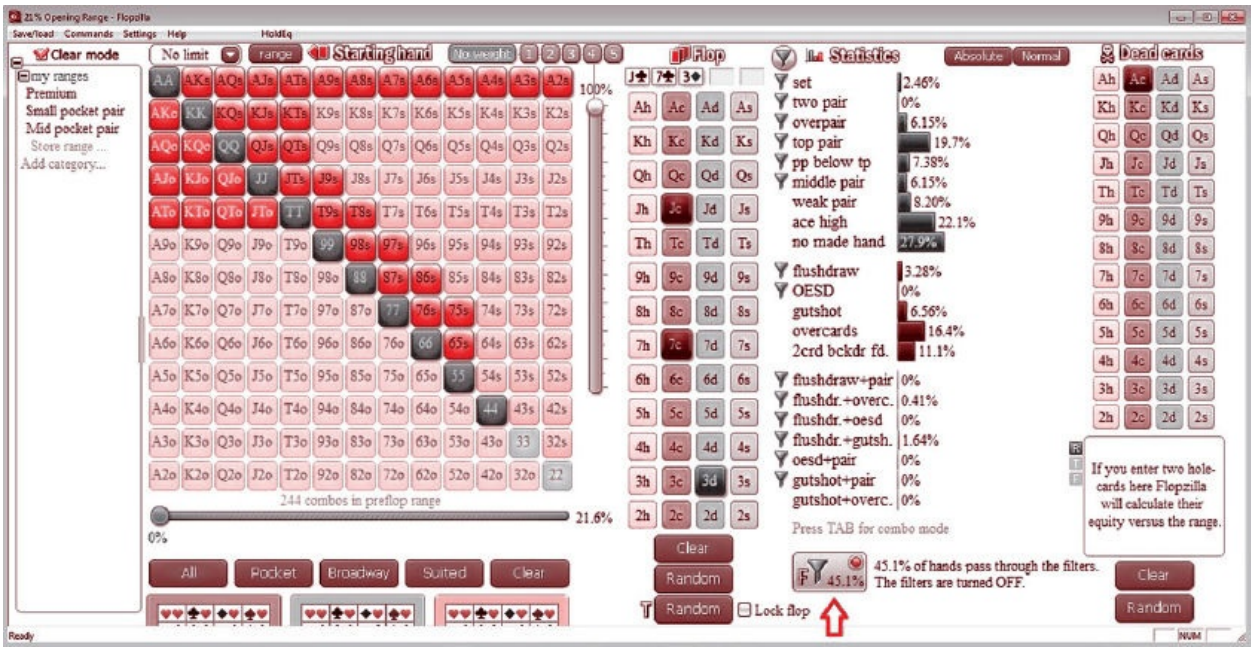

Figure 70

Now there are a number of combinations you just took away from your opponent. He will be hard pressed to 3-bet jam into you when he doesn't have the nut flush draws available. So this analysis begs another question: other than the sole ace blocker of the flush draw, what should we check-raise with?

My favorite cards to check-raise with (especially on low flops) are the broadways, as they do not block the A-x combinations I want to bet/fold, and they have great over-card potential. If I hit my pair it's unlikely I will have incredible reverse implied odds. For example, say the board is 5♥-2♥-4♦. If I check-raise A-10, get called, and hit the ace on the turn I could be in deep trouble. A-5s, A-2s, and A-4s are likely hands in my opponent's range. While I just made a good top pair he just made two pair. Things are about to get real pricey.

If I check-raise J-10, however, and hit the jack it's unlikely my opponent has J-5, J-2, or J-4. It's going to be very difficult for him to put me on a jack. Things are more likely to get pricey for him now. It's even better if you have one heart in your hand, in our 5♥-2♥-4♦ board. A backdoor draw might not sound like much, but it does give you 10 cards you can continue to fire on the turn. The additional flush equity makes it so that your turn bluff bet doesn't need to work nearly as often.

Another hand which can work very well as a check-raising hand is a small

pair. Unlike the bare ace blocker there's no reverse implied odds. You either drill your set on the turn or you do not. If you have less than third pair with your 6-6 it's fairly easily to fold. If you hit your set you can get the money in. It's hard to misplay with such clear cut standards.

No one ever puts you on the turned set either. Often your card looks fairly innocuous. Say you flatted with 5-5, and check-raised on the J-9-4 board. You get called, and the turn is a 5. Who on Earth is going to think that's a bad card for them? If they called you on the flop they're likely going to the river, and they're not going to like what they see.

Again, your main emphasis here should be the check-raise. Analyze whether the bet is sound, and use these hand guidelines to decide whether to do the play on the borderline decisions.

Finally, a note on when you get caught: it is going to happen. You are going to turn over some absurd hands when you finally get called down and you backdoor something. Never tell people what you were thinking. Never ever snap fold after you check-raise, either. Always make up a hand that a recreational player would play. If the board comes J-8-4 and you check-raise bluff with 10-6, do not immediately fold if you get 3-bet. Show the 10 and go "10s, wanted to see where I was at." Now you sound like a dolt as opposed to someone who knew how to check-raise bluff. Beautiful.

Coordinated Boards

One time, the best online tournament No Limit Hold ‘Em player in the world said something to me, and it’s stuck with me ever since. It was so freakishly simple that it pissed me off I didn’t say it: “Alex, when people bet small on coordinated boards, do they ever have a big hand? Ever?”

I thought about a typical coordinated board. Let’s take a very coordinated one. Say 7♦-6♦-5♥. Does anyone bet small with an 8-9? No. They’re worried about getting sucked out on. They want to get the money in now. Do they bet small with a set? Two pair? Nope. Again, the same worries, and they want to get the money in. Every time they bet small there it’s one pair. Even if it’s an over-pair they’re going to have a hell of a time if you check-raise and keep firing into them.

I’m always amazed at the times people randomly launch a bluff that seems without logic. This is one of the rare boards where you can have the world and your opponent might have indicated he has nothing. Focusing our bluffing efforts here makes more sense.

Balancing

I'm not a big believer in balancing. I find most of the people who kept bandying that word about are trying to sound like high-stakes regulars. They never seem to be around a few years later. Yes, when Phil Galfond plays Isildur1, he needs to be very aware of balance. In normal MTTs when your experience with a player will often cap out at a couple of hundred hands let's assume he's playing his game more than yours. He has so many players to deal with and so many tables, it is a natural survival instinct for him to just control this game. He might make a good deal of money continuation betting 80%+ of the time, especially if most people just fold. His style could work against 95% of pros on a particularly soft site. It's just on you to make sure you're the 5%.

Versus the players who are a bit more wary I'd advise not to check-raise whenever the board is simply favorable to you. Yes, he's likely to have missed 60% of the time. That's true for most boards. It's hard to make a hand in No Limit Hold 'Em. If you attack every single time that he continuation bets soon you're going to break the ATM. Everyone will know you just like to check-raise boards, and no one at the table is going to believe you in later levels, when those chips become really precious. To avoid this unfavorable scenario I'd advise making sure you have something when you check-raise. A backdoor flush draw might be all you need to make your check-raising range harder to understand. Try to focus on the hands we discussed in the previous section: broadway cards, aces that block the nut flush draw, backdoor draws, and the like.

If you let the cards determine when you'll check-raise you'll be harder to read. However "random" you think your check-raising timing is it's probably riddled with emotion. A good regular is going to know when you feel like entering the game or not. He isn't going to know what's in your hand.

You need to be aware whether it seems as if you're check-raising every hand, and maybe start folding your worst backdoor draws, but in general fire out at people when you can follow up on a few turns. This randomizes the timing, and allows you to fold them out on the turn occasionally if the flop bet doesn't work, and of course this also means they don't get to see your hand, which keeps the air of mystery around what exactly you're doing this with.

If you ever get caught check-raising with air notice carefully who is paying attention. Make a note on that player. The next time you're against him and you hit a good top pair you can check-raise it. He's very likely to try and 3-bet you

off the hand or call you down. A great time to do this is when you flop an ace. Say the board is A-6-4 and you have A-Q. If you check with the intention to call and he has a weaker ace he might bet the flop, but it's likely he'll check the turn for pot control if you check again on the turn. If you check-raise the flop he'll be confused. Who really check-raises an ace there? It's hard to have a set or two pair. He just saw you doing this with air. Now, he's along for the ride. He'll call down much more than he should. Furthermore, if he had Q-Q, J-J, 10-10, or another under-pair it's likely he would have bet once and given up. Now he's incredulous about your check-raise. You might get three bets out of him!

Be sure you don't only check-raise dry boards with the top pairs to "balance." You have to get out there and play chicken with some players, otherwise you'll be horribly readable. If they're prolific pot controllers realize their favorite boards to check back on are the boards with no flush draws, because there's little that can catch up with them on the turn. If they're continuation betting you can rule out some pairs, and check-raise their mostly air range more boisterously.

10

DONK BETTING

A play that I enjoy more than many of my peers is the donk bet. Originally, the donk bet was named after a bad play. A player would raise preflop, the "donk" would call out of position, and the flop would come down. The donk would see they missed the board, but they didn't want to give up their hand so easily. So, they would fire a bet in, even though they were out of position and the other player was the preflop aggressor.

It didn't take long for the raiser to figure out what was going on. He'd ask some fairly basic questions: "If he really wanted action wouldn't he check to me? Doesn't he know I'd likely throw in a continuation bet?" Assuming that the donk was simply trying not to get blown off the pot the preflop aggressor would raise. The donk, being caught with nothing, would sheepishly throw his cards away. Eventually, the donk bet went away as a play, because it was so easily exploited. For years, no one really used it. It is still a sorely undervalued play.

At some point, some astute players began throwing the donk bet back into their game, which seriously confused the regulars. They knew the guy was a good player, so why would he do something that is so obviously weak? The play put them in a spot they weren't comfortable being in. They didn't want to do the typical play, which was to raise, as they feared a trap. They'd often find themselves on a board where they couldn't represent much of anything either, so raising would leave them vulnerable to a 3-bet bluff. Still, if they called they knew they didn't have much of a plan for the turn.

What happened and what still happens is that they'd call, not really knowing what to do next. Taking them to this no man's land is really beneficial for us. My results have been excellent with the donk bet. It is one of my favorite plays. I've labored on it extensively and I can tell you what works.

General Occasions to Donk Bet

The simplest way I can explain when to donk bet is when your hand doesn't quite fit into any other range. It's not bad enough to check/fold, it doesn't work as a check-raise, and it's too weak to check/call. This is usually a terrific time to throw in a donk bet.

One great example of this is when you have three to a straight flush. Say the board is 10♥-8x-2x and you have the Q♥-J♥. You have three to a straight flush and a gut shot, so on the turn any A, K, Q, J, 9, or heart gives you a serious draw or a pair. That is a serious improvement. Even better, there are 25 cards that give you this possibility. That's almost half the deck! Many people would say, "Well if our hand has that much potential why don't we just call?"

Let's imagine a scenario where we do check/call here. We have 25 helpful cards out of 47 unseen ones. Most of these give us draws, so let's look at that scenario. We check/call and "hit" the turn 25/47 = 0.532 or 53.2% of the time. For fun let's give ourselves a terrific turn card for our draws, the Ah. Now we have a double gutshot straight draw and a flush draw. That's 15 cards that will give us the lock out of 46 unseen. We check/call again and take our shot at the 15 cards: 15/46 = 0.3260. We hit 32.6% of the time.

To hit our draw we needed both of these to come through: 0.532 x 0.326 = 0.1734. We're going to get there on the river 17.34% of the time. So, when we call on the flop we should just fist pump right there and go, "Yes! I'm calling a bet on the flop for an opportunity to call another bet on the turn so I can lose over 80% of the time!!! You might as well ship the money to me right now!"

Let's try the donk bet however. We donk lead two-thirds the size of the pot. Quick, how often does that need to work? The reason we should lead so much is because our opponent could reclaim his positional lead by putting in a small raise. We could conceivably 3-bet, but our hand can develop substantial equity on the turn and river, so we want to be seeing those streets. We should save the hypothetical 3-bet bluffs for when we have no equity.

The bet needs to work 40% of the time, by the way. We lead for two-thirds the size of the pot, and our opponent needs to defend with 60% of his range. Figure 71 shows how difficult that is.

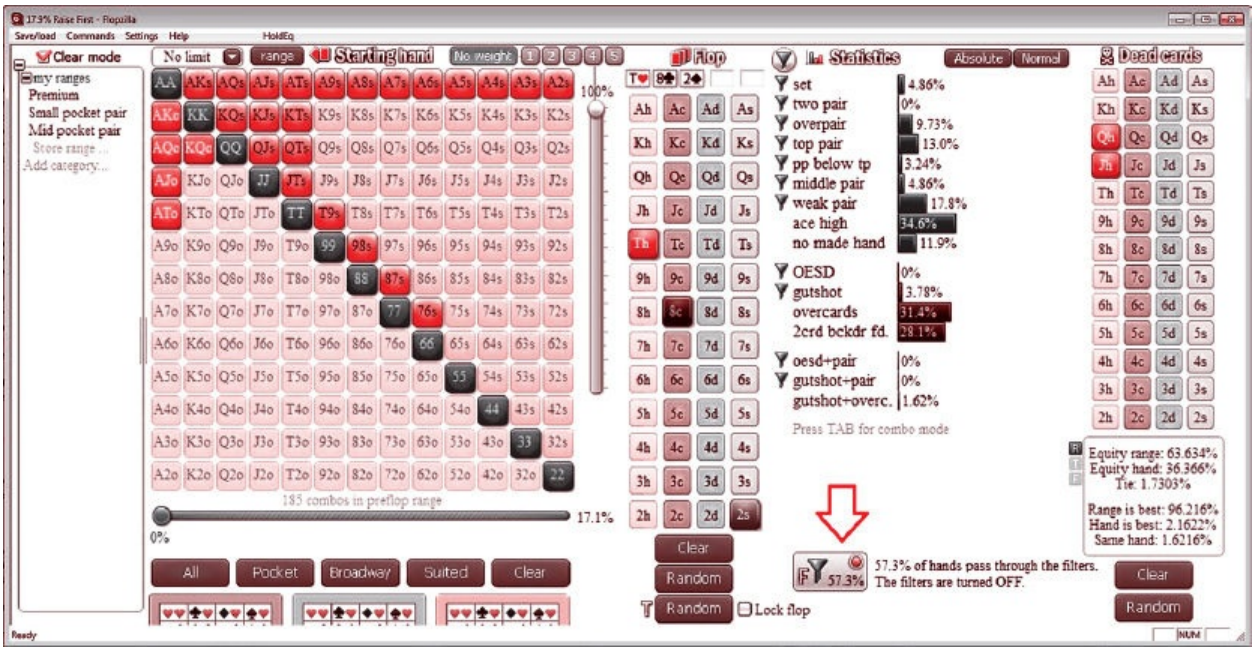

Figure 71

As you can see, even if our opponent is opening a tight range of 17% (most MTTers open way more) and they defend with any pair, draw, or gutshot, he will only be defending 57.3% of the hands, so they are folding 42.7% of the time. Recall that our play only needed to work 40% of the time. It is possible that our opponent could float with some ace highs, although in my experience if you securely lead the flop with this larger bet many people just won't bother. However, we want to donk lead with backdoor or small draws because we can't be positive that they're going to fold their ace-highs on the flop.

Now let's say our opponent flats us, which is his most likely play. On the 10-8-2 rainbow board many guys are not gunning to raise. The public perception is that no one raises one-pair combinations all that much. Therefore, his raising range becomes a couple of over-pairs, a two-pair (there's only one) or better. That is a very narrow range to represent. It's much more likely he has a bluff when he raises. Out of fear of poorly polarizing his range he's likely to call.

Assuming all 15 of your cards give you the lock on the river let's now calculate your turn bet on Ah. For simplicity's sake you lead the size of the pot. I don't know about you, but I'd be getting squeamish right now if I were the villain. I usually don't have much of anything, and this person just led heartily into me on flop and turn. This looks a lot like a terrified set by a newer player. The bet as a complete bluff needs to work 50% of the time, but remember you have 15 additional outs. Recall, 15 cards out of 46 unseen will hit 32.6% of the

time.

Assuming your opponent only calls or folds your bet needs to work 50% of the time minus the 32.6% of the time the river saves your ass. That means your preposterous pot-sized donk lead needs only to work 17.4% of the time. You've gone from a play that was going to fail four times out of five to a play that could fail four times out of five and still make a profit!

Of course, we have made some assumptions here. One that hurts us is that we assume our opponent never raises. Obviously, this is not going to be the case. If he makes two pair with all those draws out there he's likely to shut down the action right now. However, we also assumed that we'd make no money on the river. In this hypothesis we river the royal flush and go, "Hey Bernie! I got a royal! Don't bet anything!" If we make any additional chips on the river we can get away with a few more bluff failures on the turn.

Many don't like making this play because they could get caught bluffing. We wouldn't last very long as children if we repeatedly touched a stove that burned us 80% of the time. Yet, in this example, we can do that and still turn a profit.

This is one of the hardest parts of being a poker player. If we go by our instincts in basketball it will likely really help us. We can feel when our form is on point, and we can see the results. In poker something can feel so wrong and regularly fail miserably… and it will be the right play. Only through concerted study away from the felt can we find these unorthodox bets.

Other examples of good draws to donk lead are small flush draws. For example, 6♦-5♦ on a J♦-8♦-2♥ board. In this case many people prefer to check/call, but I'm always puzzled why. If they hit on the turn what do they do? Donk lead then? That looks fairly obvious. Check-raise? The cocktail waitress is probably going to know what the player has then. Check/call with a flush draw then check-raise when you get it might be the oldest play in the book. If you check on the turn, what do you do if they check behind? That gives them a chance to hit a superior flush if a fourth suited card hits the river. Even if fifth street is fairly safe you have lost an entire round of betting.

For these reasons I like to donk bet a number of my small flush draws, and use the equity as a rebate on my bluff equity. Other good hands are open-ended straight draws when there's a flush draw on the board. Since you only have six pure outs it's less desirable to check/call. You can also turn a bottom pair with a backdoor flush draw into a bluff by donk leading out. If you get raised it's unlikely you're ahead. If you check/called versus a frequent better it's likely you will have had to release the hand at some point anyway. Might as well turn the

hand into a bluff if you’re committed to not folding on the flop.

Those backdoor flush draws are extremely important. While they might only add a couple of percent to the overall equity they are very powerful as a bluff. It gives you an additional 10 cards on the turn to keep firing on, and they give you 20%+ more equity to assist you in your bluff bets. This vastly reduces how often your bluffs need to work, and makes your donk bets much more difficult to deal with, since they so frequently come with an additional barrel.

When not to Donk

Does this mean you should never “out of position float” against an opponent when you flop a hand with so many backdoor draws? No, there are specific occasions when you should not donk bet. You also should not get into the habit of constantly doing one play in a situation otherwise it will be much easier for your opponents to parse together your range.

Consider how in our previous check-calling scenario what was really problematic for us was how we had to call again on the turn. While the poker world has begun double barreling more often in general there are still a number of players who hardly ever fire the turn. You can identify them fairly quickly through a low turn-continuation-bet statistic, say 30% or lower.

Versus these players it’s often a good idea just to call them and fold a number of turns if you don’t improve. They likely have some serious firepower in their hand if they regularly check through but are now slinging in chips. If they do check the turn you will get a free shot at your considerable equity. If you miss on the river but the turn checked through, you can lead and represent a one-pair combination which check/called the flop.

Another guideline that helps many of my students is to focus their donk bets on short stacks, say 15BB or less, or larger stacks that are 30BB or more, because we want to be double and perhaps triple barrel when we have our backdoor draws, as we just proved in the previous section. If we have 20x we could easily find ourselves with too many chips to jam the turn but not enough to bet and fold. This is the no man’s land we want to avoid.

With short stacks we can put our opponents into some gross spots. Let’s imagine a scenario where we have 10BB in the big blind. We are dealt the Q-2o. The button opens to 2x the big blind with 32.25% of the hands. The small blind folds. We flat from the big blind and lead on any board for 2.66BB. Our opponent, feeling he can’t successfully float versus such a short stack, decides he needs to raise or fold. Since nobody donk leads and folds from such a short stack he assumes you have some kind of hand. Still, he knows that with such short stacks he needs to play a fair amount of the time. He resolves to get it in with any pair, any draw, and any kind of gutshot. Once he’s all-in we call off with any flush draw, open-ended straight draw, pair, or better.

We’ve reflected this exact situation in the CardRunners EV analysis shown in Figure 72.

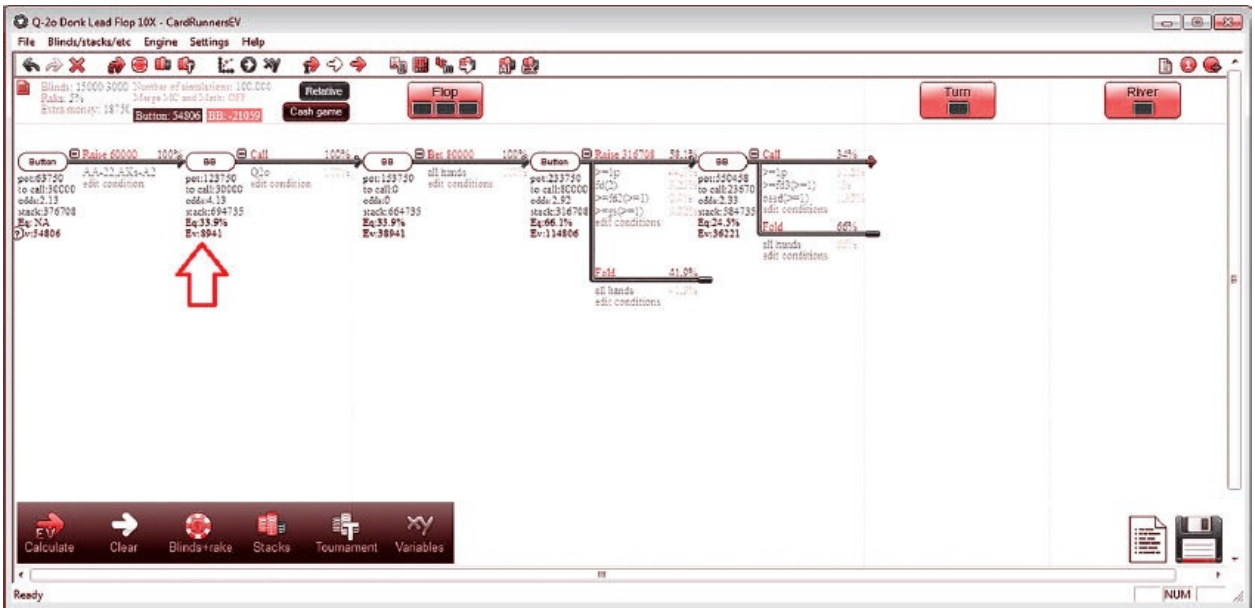

Figure 72

As you can see, with blinds at 15,000/30,000 we are making 8,941 chips. We are saving 29.8BB per 100 hands on average, in a situation where we were unable to move all-in preflop, stop and go, or check-raise. This was our only option. Notice that it works because the raiser feels he has no options. Its unorthodox nature also has him second guessing whether you'd actually do this as a bluff and fold. Some guys even fold some of their small pairs and baby draws when they see such an odd bet.

Hands for Donking

Of course, you can't just donk lead your draws, otherwise you will become very easy to read very quickly. I recommend leading a number of value hands to blend your range. One of my favorites is small trips. Say the board comes Q♠-6♣-6♠. If I have 6-7 there in the blinds I would lead frequently. I do this because most people don't believe you'll just lead three of a kind into them. They are more likely to put you on one of those draws you've been popping up with, and call down too many streets with 5-5.

The other reason I donk lead there is because people check back on the board frequently, causing me to lose a street of value. They are afraid of a check-raise putting them in a difficult spot, as it is a popular board to put pressure on.

Another time I like to donk lead value is when I have a set or small two pair on a very coordinated board. Say I have 6-6 or 6-7 on a 6-7-9 board with a flush draw. It's good to lead this board with some backdoor draws and small flush draws, so we should throw in value combinations. There are also a number of bad cards that could peel off and ruin our equity if we let a street go. Even if we still have the best hand when the five peels we won't get the same amount of money out of our opponent's one-pair combos. It's better to donk lead and get the money when it's ripe for the taking. If we're lucky he might even raise his top pair or over-pair to make sure we don't get there with our draw combinations.

It really becomes a game of rock, paper, scissors. When they start guessing flush draw you go with the set, they raise, and they get the bad news. Once they start putting you on value hands, you donk lead more of your draws, and they let you see too many turns and rivers on your own terms. You're much more likely to confuse a player when you're out of position by leading into him. If he is uneasy in the situation it's unlikely he'll be able to extract profit from his superior position.

Another one of my favorite times to donk lead a value hand is on an ace-high board. For reasons I will never understand everybody is infatuated with checking back their aces on ace-high boards. I don't know on what universe these players think it's a profitable strategy to continuation bet nothing and vastly reduce the size of the pots that they win, but you'll often see regulars checking back even dominating aces.

Since big cards play well heads-up I'll smooth call with many A-Ko and A-Qo combinations in the big blind. If everybody but myself and the raiser has already folded then I don't need to worry about thinning the field anyway. If the board comes ace high I rip into it, especially if my opponent's NoteCaddy readings show that he loves opening weak aces and then checking them back. If he calls on the flop there's almost nothing you can do to get him to fold an ace. You can over-bet the pot. They'll find the call. They check back the flop because they're worried about having to fold top pair. They aren't capable of doing that, so they actively avoid situations where this might arise. Put them in their nightmare and lead three streets. You'll be surprised how many chips they will call off.

Triple Barrel

One general rule to have with donk leads is not to do it if you can't triple barrel. This doesn't apply to the backdoor draws, which hardly ever need to succeed to show a profit. You can check those on the river, because you were making all your money on the rivers you hit and on opponents' turn folds. No, if you bet a value hand you should make sure you can triple barrel it. So, if you have a mediocre pair you just don't want to check/call with you should really think twice about donk betting. Your problem in that spot is that if you bet flop, bet turn, and check the river you are essentially waving a white flag that says, "Hey I have a missed draw or weak pair! Please play accordingly!" They can put you on such a specific range because you would have likely triple barreled with anything stronger.

If you're going to donk lead a value combination make sure it's likely to remain a hand you want to bet with. If you're betting with top pair it's a good idea to pick one that remains top pair. Pairs of aces and kings are really good for this.

A good way to balance your range when you're doing so with flush draws is to value lead out on a board with a flush draw. However, the obvious problem arises: what do you do if the flush draw hits and you don't have it? Bet again. Do a Flopzilla readout sometime. You're going to find your opponents don't have the flush 80–90% of the time. I'll take those odds, and I hope you do too. Lead out and see if your opponents will pay off another street with their mediocre pairs.

There are occasions when I donk lead just so I can get raised. When this happens I am banking on my opponent having a number of bluffs, so I'll 3-bet back to him. It's good to do this with stacks where your opponent's 4-bet is going to put him all-in.

This is a very good play against egotistical players. I do it often against young men. Say the board comes A-2-2 rainbow. I'll donk lead a small amount very quickly, and without thinking they'll raise. Of course, it's only after their chips are in the middle that they realize that they never have a two here, and they wouldn't have raised an ace. Now we can safely 3-bet back. If you planned the play you will likely do it with a speed that is disconcerting.

11

PLAYING POSTFLOP

Postflop In Position as the Aggressor

We now come to some of the more difficult sections of this book. We're going to approach each street now with our mind for study and reflection. The topics become a little more dense from this point on, but again the solutions just take a little bit of hard work and statistical wrangling. Let's begin with playing in position as the aggressor.

This might seem like a small point, but it should be of great interest to us: your opponents usually check 100% of their range here. This is wild to me because as early as 2007 Rekrul was destroying 25/50 on PokerStars by donk leading out into 3-bettors. While many people hated the play I loved it, and sought to understand it.

Keeping some bluffs and value hands in our donk leading range makes it much harder to pin down what we're checking with. If, however, we check 100% of our hands then our opponent knows he is dealing with the exact preflop calling range on that specific board. This range is very easy to dissect and exploit with a simple Flopzilla analysis.

Remember our earlier sections: that fold-to-continuation-bet percentage is important. Again, if it's 60% or higher the player is likely honest on the board. When he misses he folds, because you miss about 60% of the time. If the fold-to-continuation-bet percentage is 30% or lower the guy is a fighter. If it's 40–59% the man likes to float or raise and bluff.

Hopefully as you read that something piqued your interest. "Float? Can they really float out of position?" Yes, you can, but it's not an easy play to pull off. You essentially need to know your opponent is checking the turn, which is difficult in today's game.

If someone cannot easily float it generally makes their fold-to-continuation-bet statistic rise, unless our opponent greatly expands their check-raising range (not a likely proposition). If they are folding more to our continuation bets it stands to reason that we should increase our flop bluff bets.

To determine whether a flop continuation bet is profitable or not is very simple with Flopzilla. First, let's take a continuation bet we made such as the one shown in Figure 73.

Figure 73

Figure 79 shows that I raised preflop in a six-max tournament when stacks were fairly deep. On a K-K-10 board I fired a 1,766 chip bet into a 2,650 pot.

If you've been reading the book from the beginning you should be able to tell me how often our bet needs to succeed as a total bluff in order to be profitable. I mean the second we get flatted our hand is mucked, game over. We figure this out by dividing our bet size by the entire pot we stand to win if our opponent folds, so here that would be 1,766/4,416, which is 0.40. Our bet here will need to work 40% of the time in order to turn a profit.

If our bet needs to work 40% of the time our opponent must play 60% of the hands. If he plays 59% of the hands he has already lost, no matter how well he plays that 59% (assuming we do not put any more money in the pot). He needs to play a minimum of 60% of the hands to ensure we're not making an

immediate profit. We can now put his calling range, or what we guess it is, into Flopzilla. Figure 74 shows a range I came up with. Our opponent could 3-bet a few of these hands, but let's make the range artificially tougher, because we're proving a bluff here – better safe than sorry.

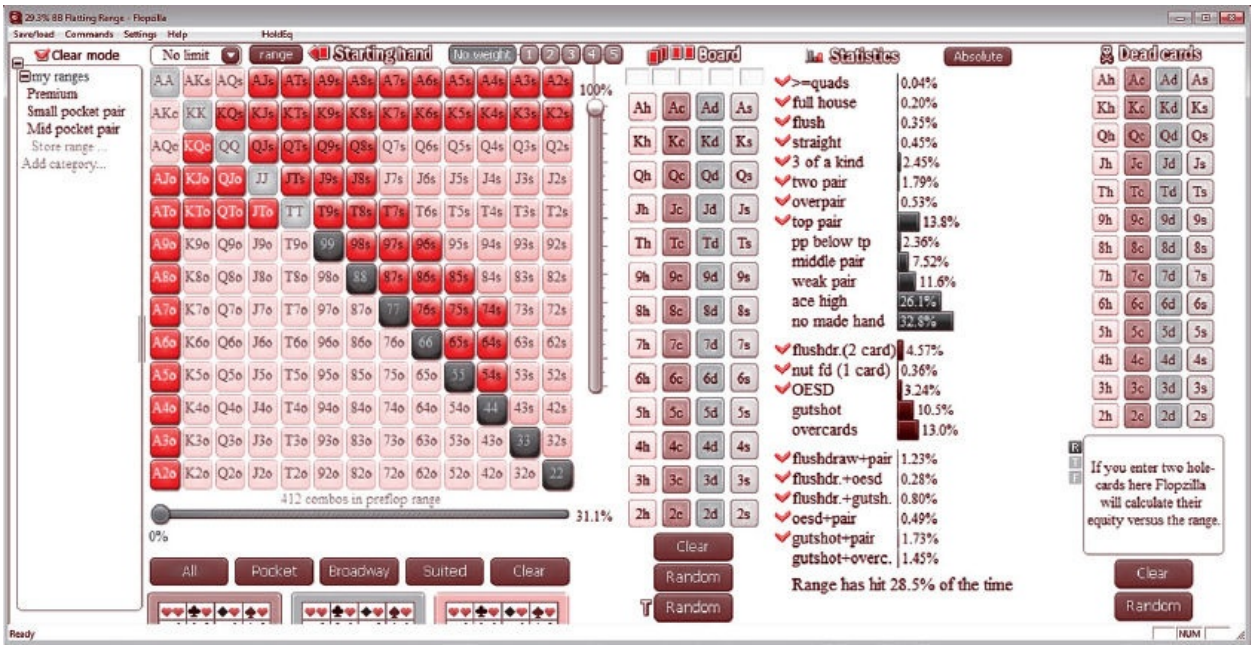

Figure 74

Now we put the board into the section to the right of the range, and under "statistics" we get a breakdown of every hand the player has, along with percentages. If you put a filter next to different hand groupings you can get an overall percentage at the bottom.

Let's select any pair or any draw (Figure 75). You can see the cumulative percentage at the bottom.

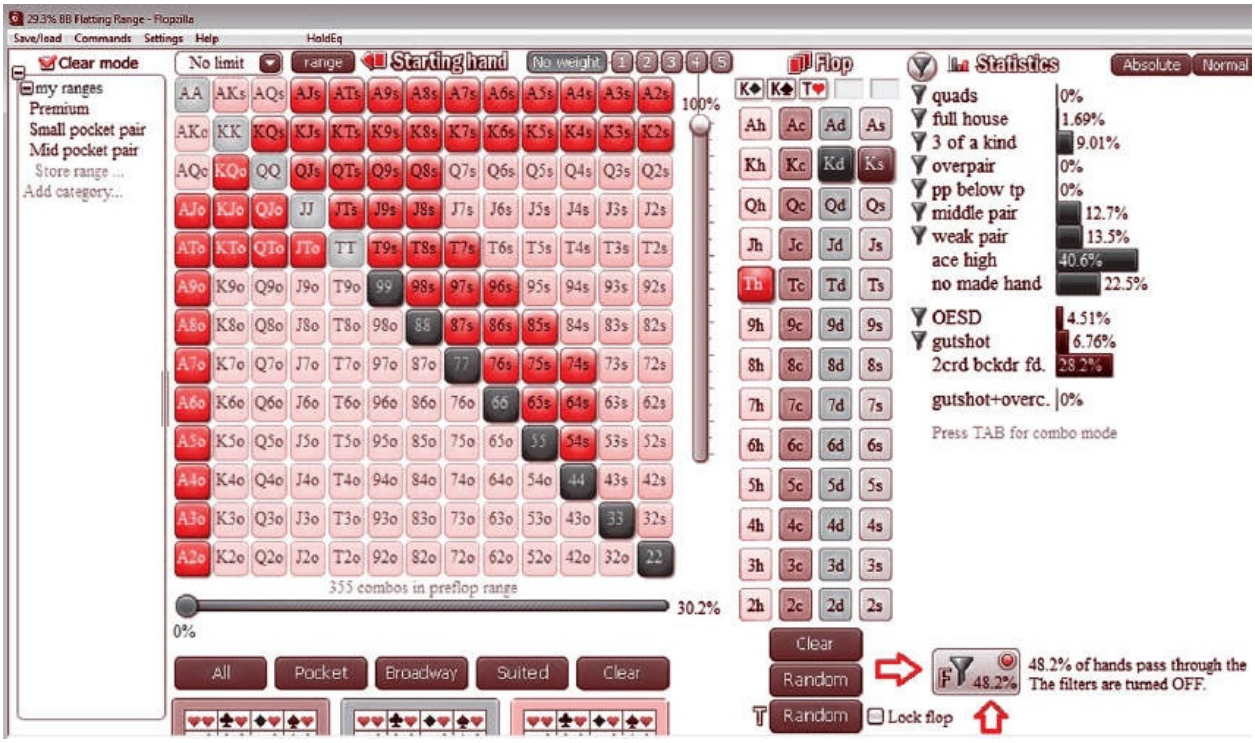

Figure 75

As you can see, if our opponent plays any gutshot, open-ended straight draw, pair, or better he is going to be playing 48.2% of the time, which is well short of the 60% of the hands he needed to play. Unless we believe our opponent is going to bluff regularly with nothing we should continuation bet here.

Many people who see the previous example say, “But what are we representing here? What better hands are we getting to fold? Your play does not make any sense!” These are good points, but whenever people complain about my method in anything in life, I always ask them to explain what they’d do differently. Are we going to check and hope our opponent checks behind three times? Does that seem like a superior option to betting, knowing our opponent is going to have to play hands worse than gutshots in order to force us into a mistake?

Many times we will have a hand such as 6-5 suited and the board will be A-6-2. We’ll be in position. We are checked to. Many professional players advocate for a check here. They are especially encouraged because they are in position; it’s easier to handle with two streets than three. There’s logic behind this play: if you bet on the flop it is unlikely you will be getting a worse hand to call. You certainly won’t get a better hand to fold; typically you get 7-7 to call here because of the hit and miss nature of the board.

The problem lies in what happens if you check. On the turn, a 7, 8, 9, 10, J, Q, and K is bad for your hand. It only gets worse if there's a flush draw on the board and you do not have a card of the suit. A hand like J♠-10♥ might not seem like much on an A♠-6♠-2 board, but the backdoor flush draws, straights, and overcards can add up to a significant equity percentage of the pot. It is preferable to fold that out rather than checking and hoping for the best, especially if the player is tricky, and you don't know if you will be able to call his turn and river bets down accurately.

Surely, you do need to defend your checking range and continuation betting range. If you never check back with nothing or with a hand then your continuation bet range will become obvious. It will simply be every hand, which we showed earlier is very easy to bluff, because there is so much air in that range. Once in a while you will need to check and give up, even in position. You will also occasionally have to check back and play your opponent on further streets.

With weaker hands I'd advocate balancing by using backdoor draws. Say you have 7-7 on that same A♠-6♠-2 and it's checked to you. If you have 7♠ in your hand there is more incentive for you to check back, because you will have a small flush if the turn and river come with spades. If you do not have any spade in your hand you should then bet to cash out your equity, allowing your opponents to fold out the equity share found in their backdoor draws and overcards.

There is a phrase among professionals: "Pot controlling was created by great players to make sure good players suffer." Often when someone checks back they lose all the profit they would have made on their hand. Their opponent has a mediocre hand that they would have called one or two streets with, but when the action is checked back they think, "Oh, he has weak showdown value on this board and wants to control the pot size. What is mediocre showdown value here? Oh, that hand beats me."

This can be exploited. A friend of mine was playing a nosebleed high-stakes player at a WSOP final table. He checked back constantly when he missed the board to represent the mediocre showdown value. The great player decided he wasn't going to try and get him away from a pair over two streets. He checked the turn repeatedly and let it go. However, there are not many people like my friend. Most people check back the flop with only showdown value, and nothing but. Unsurprisingly, many people have become wary of this play, and have

refused to give it money.

Even if the play is a bit obvious now, you need to defend your checking range with some value hands. It's advisable to do this when your hand is unlikely to lose its value. If you have 8♣-9♣ on a A♥-10♥-8♠ board it might seem like a great time to pot control, but perhaps turning your hand into a semi-bluff would be more advisable. If you check back any turn broadway card will fill in a number of gutshots. Any heart will hurt your hand's value.

If you bet you get value from a draw and you will be cashing out your equity from the legion of hands that have a significant equity share in the pot. You will not have to make tough decisions on a turn heart, king, queen, or jack. If your opponent calls you with a weak ace or 10 you can possibly bet them off of it by the river. You will be especially assisted equity-wise if you turn a straight draw with your pair. You have none of these options if you check back. You are essentially checking and praying.

Now, let's say you have K-Qo on a A♠-K♥-2♦ board. This is a very safe check back. You're not likely to be getting much value from anything weaker. Not much on the turn is going to hurt your hand's equity. It's not a bad idea to give your opponent the chance to try and bluff at the pot.

If you want to keep your range blended you will need to check back and give up occasionally. You should do this on abysmal boards versus good players. You probably weren't going to make money anyway. Now, you'll have an entry on your opponents NoteCaddy or mental file as someone who can check and give up when they are the aggressor. This makes your pot controlling with a solid hand more effective, as people are now far more prone to lead into you on the turn. It also makes your continuation betting range difficult to take advantage of. You no longer will exhibit numbers that demonstrate you always fire your missed combinations. Even if your percentage is still a little high, say 70%, if someone remembers that check back they are more likely to believe your continuation bet.

Similarly, you will need to value bet very thinly on certain boards so people don't know for a fact you check back with mediocre showdown value. If you have K-Qo in a shorthanded situation you could bet it for value on the A-6-2 rainbow board. It's likely your opponents will call once with any king-high. Once people see how little you need to take them to value town they won't be able to figure out your continuation bets either.

One of the reasons I structured the book with the donk betting chapter before

our specific positional plays is because it's going to come up in our strategies. It's best you understand the logic behind the play before you start learning how to play against it. If you read the donk betting chapter (Chapter 10) you know astute players donk lead mediocre draws and value hands. Versus that range there's one simple play with a value hand: call. You won't make any money from his bluffs if you raise (your opponent will fold) and if he has a set or something similar you are just building the pot for him. If someone is more dishonest as a donk bettor you should try to bluff raise him. This is most prolific donk bettors' worst fear: you can quickly retake the positional edge and betting lead if you put in a small raise.

To find out if your opponent is a dishonest donk, you better look at his fold-to-continuation-bet statistic. If it is 60%+ then there are not many bluffs for him to be donk betting. You should regularly fold against his donk bets because he is missing the board 60% of the time, and he seems to be folding every time that happens. Unless he's leading air and check/folding pairs it's hard to come up with that number as a dishonest player. If someone is bluffing more, their fold-to-continuation-bet statistic will decrease to 40% or 50%.

With NoteCaddy you can also take a look at what the person specifically donk bet. You'll be surprised how many guys donk bet nothing but sets and straights on coordinated boards with flush draws. Don't be afraid to look into your opponent's other ranges to construct a picture. What did he check/call with? What did he check-raise with? If your opponent has check-raised with small flush draws thrice previously it stands to reason that he is not suddenly donk leading with a flush draw this time. When the flush card comes in you can consider it as a possible bluff opportunity.

Moving away from a donk bet counter strategy, if you see a coordinated board such as 7♠-4♠-5♥ or 10♥-9♥-6 then know you have something special. When the cards are clustered and coordinated in this fashion big hands get really afraid of flush and straight draws.

If you watch some of the high roller tournaments you'll see the nosebleed stakes players flatting with sets on these boards. The announcers, who know nothing about the game, then say something like, "What the hell is he doing?" When the turn completes the draw and the rounder loses some money the hoopla really begins: "How could he do that!?" players yell, grinning ear-to-ear, proud that they finally outplayed the pro.

These high-stakes regulars do this because they know they are susceptible to a very basic read if they never balance with their solid hands. If you always

check-raise your sets, two pairs, and nut flush draws on these boards, what could you have when you call? Your range caps out at one pair.

On these boards with a bluff once your opponent checks, you shouldn't get cute with a small bet. Go for half of the pot at least. If you bet small you will be letting the field know you really have nothing: most people with huge hands here are too afraid of getting sucked out on to bet small and coy. Bet a normal amount and if your opponent calls you prepare to attack. You will need to fire three barrels. Know that their most likely hand is a pair that shares one card with the board, especially if they flatted you out of the blinds. That makes overcards valuable bluffing commodities. If you check your opponent's NoteCaddy statistics and find they typically check-raise their flush draws then you can fire the turn and river flush cards as well.

These days people do not like to fold to the turn bet all that much. Years ago people regularly folded to the flop continuation bet because they didn't have anything. When they figured out the regulars were betting with their entire range they started floating more often. The regulars, a couple of years back, started firing the turn more indiscriminately. As a defense, most people will not let go on the turn easily any more. So you're going to have to jam more rivers. It's not fun walking away from a tournament when this backfires or listening to the quips from the other "professionals" who do not understand hand ranges, but it is necessary.

It really is fairly basic: if people flat with high cards on the flop, call the turn with most pairs, and only call river with the best top pairs, they are folding a high percentage of their hands at the end. Exploit this, especially when the top pair changes to a card your opponent is unlikely to possess.

Postflop Out of Position as the Raiser

Playing out of position as the aggressor is a whole different can of worms. Many players who flat people regularly in position do so because they really believe in their positional abilities. They are unlikely to fold nearly as much as they would if they were out of position.

In addition, in position flatting ranges are generally stronger than out of position flatting ranges. It's much easier to complete from the blinds for a discounted price with a wide range. In position, having to call the whole bet, and with players to act behind you? You're flatting with a much tighter range there. People also generally get uptight about having to fold when they are in position. They feel they have more of a right to the pot because they started from a superior plane. All of these factors combine to give us a markedly different strategy out of position than when we are in position.

I noticed when I was younger that the best players would check/fold regularly out of position. "How could that be?" I wondered. "Don't they pick up more pots than anyone?" I soon came to realize that money saved was worth the exact same amount as money earned. In fact, in tournament poker, often the chips you lost were worth more than what you (hardly) stood to gain.

I also realized later that the pots these players won were much bigger. It's much easier to launch that triple shell bluff and be believed if you check/folded a few times previously. Furthermore, your continuation bets later in the tournament (when assured success is much more crucial) are far more likely to work. The question then became what hands to check and fold.

To get into the right perspective it's worth remembering that we are effectively donk leading when we bet out of position. If we would not donk bet with our hand then we really shouldn't lead. No doubt some of you right now are saying, "But wait, we have the betting lead!" Yes, that is true. That does help us a bit. Our opponent knows we're more likely to have a hand because we voluntarily entered the pot for a full raise to begin with. However, our bet is actually worse than a donk bet many times. If we flat a raise from the button when we are in the big blind and then lead into the raiser we're often betting into a 35%+ range. That misses a lot of boards. Alternately, many people's cold calling range is not more than 8%. That concentrated range hits more boards and has more concealed pairs.

There are boards that these tighter players are likely to miss. Low boards, for

example, rarely hit a tighter player's flatting range. Yet, in general, they are hitting more of the time. When the loaded high-card board comes with flush draws and we have an ace overcard that's the wrong suit we should just check/fold. We don't even know if our ace is good if we hit it, because that ace will make our opponent a number of two-pair combinations. We have no backdoor draws that allow us to keep firing. We have nothing.

Imagine the chips you would have fruitlessly thrown out there. Now imagine them going back to your stack. You saved those. You should feel great about yourself every time you do this. Most "professionals" are still throwing those chips into a garbage chute.

Statistical Considerations

When you're out of position and debating whether to fire or not it's worth noting how often your opponent folds to a continuation bet. If the rate is 60% or higher that's fairly honest; 30% or lower means they are not going to give you the pot right there. It's also a good idea to look at the folding percentages throughout all the streets. When does your opponent become honest?

The cold calling statistic becomes very important here. If it's less than 10% that signifies someone who calls raises with generally stronger hands. If it's 20% or higher that is a player who likes to splash around more. With NoteCaddy you can also get a breakdown of all the hands someone cold calls with. This can be immensely helpful.

Bet vs. missed continuation bet is another worthy statistic to pay attention to. If you find your opponent bets there 30% of the time or less that means that they generally bet when they have the hand. Otherwise, they are content to let the hand go more smoothly toward a showdown. If they have a percentage of 60% or more then they fire out a few more bluffs. Paying attention to a person's turn aggression frequency and turn continuation bet becomes important here. That lets you know how often you're going to face the second barrel. Of course, knowing what they do on the river is helpful too. Before you do anything on any flop, you should always be trying to picture how the hand is going to play out on multiple streets.

Always remember that when people are in position they are naturally going to fold fewer of their hands. As we discussed previously, this can be because they have stronger hands, or it could be because they are trying to assert their positional dominance.

Don't be afraid to subtract 5–10% from their fold-to-continuation-bet numbers. Ask yourself if you'd still bet into that. If the answer is no you should seriously consider a check.

For obvious reasons, it's much harder to control the size of the pot when we're not in position. We are not going to be the one making the decision whether to see the next card or not. Our opponent can blow up the pot to their heart's content. There is a need out of position to defend your checking range. If you always check with the intention to fold you're going to be telling the world to bluff you every time you pass the action to them.

It's good to pot control with hands that will remain strong. If you have a

weak second pair when there's a flush draw on the board and you don't have a card of that suit then it's a better idea to bet. If you check/call on the coordinated boards your opponents are more likely to know that you are pot controlling with one pair, as you were more likely to lead out with anything stronger.

If the board has no flush draw and your pair is unlikely to lose its value this is a fine time to try a check/call. Say you have K-J on a K-8-4 rainbow board. If you bet it's unlikely your opponent will call with a weaker king; he probably folded K-10 and worse to a raise. If you check that's the exact board he can try to represent with his broadway-heavy flatting range. Your hand is unlikely to be outdrawn by the river. Most of the time it will remain top pair, and a flush/straight draw will not appear.

There are players who are very honest to continuation bets but fire haplessly in position when checked to; these are the guys you want to focus your efforts on. Their fold-to-continuation-bet percentages are generally 60%+, but their bet in position versus missed continuation bet percentage is a similar number, if not higher. It's good if you get an idea whether they shut down on the turn or river, or if they fire the whole clip. You want to be prepared to call down a certain number of streets when you check, and not try to figure it out later.

Backdoor draws are of considerable importance when you are continuation betting out of position. It's not that their equity is very significant; they only add a percent or two to our hand's equity share on the flop. It's that backdoor draws give us a number of cards to fire on the turn.

Let's say the board comes 9♦-6♦-5♠. We have Q-J♠. This is much better than having Q-J♥. Why? Because there are 10 cards that are going to allow us to bet again. If our opponent flats us on that board what is the strongest hand they can have? Think back to previous sections. If they called us preflop it's unlikely they have an over-pair. Most people would have 3-bet those combinations preflop. If they flat on the flop it is less likely that they have a set, two pair, or a good flush draw (especially when stacks are shorter, around 30–40BB), which means that they have one-pair combos.

On the turn, you hit a 2♠. It doesn't give you a straight draw, but still the effect is tremendous. You lead for two-thirds of the pot. How often does this need to work? 40% of the time. You fire it out there. But wait, is your opponent ever raising now? That seems rather unlikely given most of his hands are one-pair combinations. When was the last time you called a flop bet and raised turn with even top pair?

If they are only calling us on this turn then we get additional equity, because we are going to see the river. We have nine cards that give us the win out of the 46 unseen cards from our perspective, so our chances of hitting on the river are 9/46 = 0.1956 or 19.6% of the time. If we're going to hit the river 19.6% of the time and have the lock then our bet doesn't really need to work 40% of the time on the turn. It would need to work that often if we lost 100% of the time when our opponent calls. When we win 19.6% of the time our bet actually needs to work 40 - 19.6 = 20.4% of the time. Look at that! We're betting two-thirds of the pot, a large bet by anyone's standards, and our bet can fail four times out of five and still nearly break even. If our bet fails here 70% of the time we're still raking it in.

This is one of the hardest parts about poker. In any other endeavor in life failing 70% of the time would be horrible. Here, it is a sign of victory, though that doesn't mean it feels good the seven times out of 10 it doesn't work.

Now, we made a few assumptions here. First, we obviously assumed our opponent never raises. This is close to reality, but your opponent does wake up with goofy two pairs on occasion, and randomly he might decide it's go-time with a small over-pair. However, we also assumed that we don't make a dollar on the river. If we make any amount of money on the river when we hit we don't need this bet to succeed 20.4% of the time.

We also assumed that if we hit our overcard outs they weren't good; obviously this is far from reality. Finally, we assumed our hand is always good when we river the flush. Occasionally, we will run into a superior hand, and this diminishes our equity. I listed all those caveats so you could see this is an inexact science. It's a helpful illustration to simply subtract 19.6 from 40 and show you how seldom your hand needs to work, but realistically we need to know much more is going on here.

You should still barrel your draws constantly. It has been my experience throughout the years that the incredible profits that come from backdoor rivering a monster hand trump all other equity detractors. This will also help you blend your range when you want to double barrel bluff or value bet. To throw in some draws further complicates the range, and makes it more difficult for your opponents to put you on anything.

You should generally be trying to charge your opponents for the luxury of playing against you in position. Their advantage is getting to see what you do; yours is to fire the first bet. Make that bet count. Use larger sizings. Don't piddle a third-pot bet out there and check/give up the turn. It's better then if you didn't

bet anything. The two-thirds or three-fourths-style bets, especially when coupled with draws, have been shown to work remarkably well when we're wrestling pots away out of position.

Occasionally, you should even lead a pot-sized bet or slightly more. Try it sometime. I will bet you 10 bucks that your opponents will be completely stumped. If they are like 90% of people, they will mumble something about how stupid your bet is, then fold everything that isn't second pair or better. Sometimes they even fold a slight under-pair to top pair or second pair.

If they're playing top pair or better they are folding 70%+ of the time minimum. If you bet two times the size of the pot your bet would then need to succeed 66% of the time. Your bet needed to work much less often, and it did.

There are times you have something akin to 23BB behind you and you fire out a continuation bet of 3x. He raises you to 7.5x. You suspect he's fooling around, but what are you supposed to do? He's put you in the vice grip. If you 3-bet it's most of your chips. If you have any semblance of a hand you'll be forced to call the 4-bet because of the extravagant pot odds. This player has identified an inflection point. He has correctly surmised that his raise will force you to play only your best hands for either a 3-bet or call, because you feel it's too many chips to flat, and it's not enough chips to bluff with.

One way you can remove this play from your opponent's arsenal is to check-raise him. These aggressive types are very prone to firing the flop blindly after you check to them. You could put him in the exact same spot, since he's playing 23BB effectively as well. You could check, he could put in a 2.5x bet, and you can check-raise to 7x. He now can't flat or 3-bet comfortably. You've turned the tables.

The boards you should be attacking are very similar to what we discussed in the check-raising section. Remember to view your opponent's cold calling range though in this specific circumstance to see what hands he feels deserve a preflop flat. This will help you identify what boards were good for his hand.

These hypothetical situations go to show you what horror awaits those who autopilot through an entire tournament. I can't tell you how many of my students are decent players and understand what you just read, but constantly fire out the continuation bet here without thinking further.

One further note: in my hypothetical I was careful to tell you that 3-betting is not comfortable. I say this because it's a large percentage of your chips and you will be getting great odds if your opponent 4-bet jams. Notice I did not say that you couldn't 3-bet/bluff there. Sometimes you will have NoteCaddy notes that

show a guy has raised in position most of the times he's bet into. He's even folded to a few 3-bets already. Versus this guy, on a board where most people wouldn't raise, you should consider 3-betting. Many players will fold simply because they imagine nobody could be doing what you're doing without a hand.

Multiway Flops

There will inevitably come a time when you can't get it heads-up with an opponent and execute some of the strategies we have discussed here. In these cases, where there are two or more players in the pot with you, some special considerations need to be made.

Don't bet with nothing in a multiway pot except in a few circumstances, which we will get to in a minute. In general, it is a bad idea to bet in a multiway pot with nothing because if you put two normal calling ranges into a calculator and put any board out there both players will have missed only about 33% of the time. If you bet half of the pot you will be breaking even, and now you will give someone a chance to raise you off your hand. A couple of backdoor draws or some clean overcard outs can tip the scales in your favor, but don't wildly throw chips out there just because you were the previous aggressor.

Generally, if you're continuation betting into a multiway pot your sizings should be a little larger, for two reasons: it's more likely that one of your opponents has something, so you want them to pay as much as they can when you have a hand; and being against only one player makes it much easier to play on future fortuitous turn cards, especially if you think they can help you bluff.

The exception to this comes when you are playing on a clear hit-or-miss board. Say it's J-J-3 or K-2-4 rainbow. Here, if someone checks to you and you want to take a shot at it, a small bet of one-third the pot will look very suspicious. Your bet will need to work 25% of the time, but both players will have nothing 40% of the time on such a dry board. If they don't really know what to do many of them will just give up and let you take the pot.

Many players will fire any flop if it's checked to them in position in a multiway pot. Understandably, many players have begun noting this, so they are check-raising more, trapping these player's bets in the middle. You can be a little more liberal about what you bluff with in position, especially if you think a smaller size would prove sufficient. Just try to have something you can work with on the turn like the aforementioned backdoor draws and clean overcard outs – overcards that are unlikely to make two-pair combos for your opponent.

Overcalling has a great tendency to shut down the action. Often in multiway pots you'll see that the first person just fires because they raised preflop and the second gentleman, knowing this, calls with many weak pairs. When you overcall here they become wary; you're the first person who is supposed to have a real

hand. They're guessing you probably would have folded garbage second pairs to a bet and a call, so your most likely combinations now are good second pairs, top pairs, and draws.

If the draw comes in on the turn and they check to you realize that they usually don't have it. There are not many guys who will still go for the check-raise when they hit their flush draw. They don't try this play as much anymore because people now are far more prone to check back in multiway boards, fearing the prevalent aggression of the new era of poker. Also, many players know that if they check-raise the turn when the flush draw comes in they'll essentially be telling the table what they have. For whatever reason few people try to do this as a bluff. It's actually very impressive when someone tries to do it versus a great player, because it happens so seldom.

For this reason, the general player will lead into you when they make their flush. If they are checking to you it's because they don't have it. They will frequently still bet their sets and two pairs, worried that four cards to a flush will come up on the river. Often a turn and river bet will get these opponents off their one-pair combination. You should consider turning more of your mediocre pairs into bluffs. On occasion, they will wake up with something and you'll look like a dolt with your newly minted garbage, but you have to pay to play.

Also, be wary of checking back your top pair when it's checked to you. Many people do this, worried that there is some hidden gem in the field because of the number of players. As we discussed, this is unlikely. Furthermore, when you bet in position, people call a little too frequently, justifying it with the size of the pot. (This is why many bluffs need to be followed up with river bets.)

Check-raising can be a very mean tool to use in multiway pots. It's a great play to use at high stakes especially. One time when I was playing in the LA Poker Classic I flopped a flush in a multiway pot. I checked, one player bet, another called, and I check-raised. Everyone immediately folded. I was discouraged. Of course, with so many players in the pot I assumed I was going to get action. A friend I discussed the hand with later asked a good question, "Who really bluffs there?" I thought about it more. He was right. Nobody really bluffed there.

In the next 20 major tournaments I played I must have used that line as a bluff 10+ times. If I remember correctly, I got called down twice. The other eight times everybody groaned and mucked. Often, they would show me top pair before they did so. They were so sure I could never be bluffing there that they wanted to show me the stupidity of my play.

There are a number of boards like this where people never raise as a bluff. If it goes bet and call on a paired board like J-J-7, for example, very few people check-raise without 7-7 or a jack there. If the first two players were just continuation betting to steal the pot (likely) and calling with good ace highs, gutshots, and pocket pairs (also likely) they're going to get out of Dodge at the sign of the "real" bet.

You don't always have to bluff in a multiway pot either. If you're the last person with the option to fold after someone's bet that can sometimes be better. You know that the action is now heads-up but your opponent will still have the fear that he ran into a real hand; after all, it stands to reason that there's one out there when he fired into three or four people.

If you're playing live also be sure to pay attention to people when they check. You can execute more of these bluffs on the felt because for some reason people really telegraph that they want to fold when it's a multiway pot. Heads-up they feel the need to keep up appearances in case a bluff opportunity should arise. In a multiway pot they know it's unlikely they're going to be able to take the pot, so they visibly slump, start paying attention to the TV, or do myriad other actions that signify they're done with the hand. Hell, you'll see some guys with their cards lifted in the air already, just waiting for their turn to fold.

When this is going on you can do a check-raise bluff that looks like you're raising into three or four players, but you know that actually you're just heads-up versus the bettor. This works extremely well if you're going against an online guy in a hoodie who is terrified of looking out into the world; there's no chance he will notice that you saw these players were ready to fold.

Largely, you want to avoid multiway pots. I really hammer 3-bet semi-bluffing with my students because it is just so detrimental to get into multiway pots. It's preferable to get heads-up with a mediocre hand then play a good hand multiway because you usually need a hand to win multiway. Bluff opportunities don't come up often, because usually the board gives somebody a solid piece of something.

When you need a hand to win that is not poker. That is called gambling, which is no different from any table game in the casino where there is no bluff component. Get your pots heads-up. Don't be like many of the faded American online pros who still flat most of their range because they "want to play small pots in position." This "small" pot often ends up being quite large as people have become much better at squeezing and flatting from the big blinds.

A hand like A-Jo used to be a great flatting hand. One player raised, you

called, everyone else got out of the way, and you were in position with what was often a dominating ace. Now, you call with the A-Jo, and the big blind comes along nine times out of 10 because they now understand good pot odds. Even with the wider range they're completing with they're still hitting a good portion of the time in conjunction with the raiser. You can't do nearly as many floats and postflop bluffs when there's an unknown player waiting behind you. You're stuck now. You need a hand in a game where it's hard to have one.

You need to 3-bet your big cards more often now. Don't be afraid to turn a hand into a bluff by folding to a 4-bet. Usually, people flat too many 3-bets these days, so the 4-bet is more likely to be a solid hand. The big cards work well heads-up as they make solid pairs, and heads-up a top pair is usually good for the win. In multiway pots, top pair is usually the costly second-best hand which takes your chips.

Postflop in Position as the Caller

Now let's examine how some of the previously discussed strategies change when we're in position as the flatter. As we discussed briefly in the previous section, it is very difficult to get heads-up postflop as the flatter these days. Players are much better at making speculative calls behind you, and their squeeze game has gotten markedly better.

Do not flat the unsuited big cards expecting to get heads-up. When you flat know that most pots are going to be played multiway. Choose hands that will do well in this format, like suited connectors and suited aces. Suited gappers are okay, although you should avoid playing them versus competent competition, as they can make a number of costly second-best draws. They also work really well as 3-bet semi-bluffs, so consider putting them in that range as well.

If you have a group of players with low continuation bet numbers you can flat them more liberally in position, especially if the big blind player is tight. The big blind player might not be able to fold to the preflop bet, but if he normally plays things a little closer to the vest he's unlikely to field many normal-sized bets on the flop.

This is good in conjunction with a player who check/folds a good deal of the time as the preflop raiser. Most multiway pots are going to consist of you, the big blind, and the raiser. If the big blind player is tight and so is the raiser, you're very likely to get two checks and two folds. This doesn't give you too many more pots, but it's enough to help you start flatting the suited gappers like J-9s. If your opponents are a bit tougher it's best to fold those almost-connected hands.

Postflop Out of Position as the Caller

This is going to be a short section, but for completion's sake it is necessary to recap what we know and add a few pertinent details. We already discussed in the section "Preflop 3-bet Flatting" in Chapter 7 why generally we should not be flatting larger 3-bets unless we have some spectacular read on our opponents' hysterically wide 3-betting capabilities or postflop ineptitude.

Here we're going to discuss something I see often: a gentleman leads out of position on a rainbow board, the player behind them raises, and the initial bettor flats. The turn changes nothing. The initial raiser checks and folds. While this exchange might appear fairly innocuous in reality it's a glaring leak. The initial bettor leads there and calls with little value, expecting the player to slow down on the turn. That is a relic of a bygone era. For better or worse, today's players do not shut down when their flop raise didn't work on the first go around.

Technically, there should be a great deal of logic in calling, especially versus small raises. The wager the raiser made was small in comparison with the pot, and conceivably could be done with a wide array of hands. The raiser could then shut down on the turn, and let the hand go, assuming that his raise generally worked enough of the time. For some reason, typical players are incapable of this. It doesn't make much sense on paper. If you think the initial raiser is flatting too much why would you do the flop raise to begin with? It's hard to gauge this tendency, because the hands don't get turned over nearly as much when such a strong bet is made. However, it's known that these days if you flat a small raise without much of a plan you are losing money.

Double Barreling

Welcome to the fourth community card, otherwise known as the “turn.” This is where we separate the men from the boys. Practically anyone can memorize an opening hand range and continuation bet the flop. Actually, as an experiment one time I saw if I could teach a 14-year-old to do it. It worked. (Cut me some slack, I was not an adult yet either.)

Most low-stakes players falter when they get to the turn. Here the bets get much bigger. If you make a mistake the chip toll is much less forgiving. You have to be on point to make the right bet at the right time. You also have to be mentally sound to watch so many chips sail away when you’re wrong.

The good news is there are a number of methods which can help you practice purposefully for the turn. You don’t have to be like Doyle and run through a card deck on the hotel room floor. You can set up an equity calculator to run a situation a million times. You can change the cards, the bet sizes, and the opponent’s tendencies in seconds. You can rapidly learn much faster than anyone who came before you. Are you excited to get started? You better be.

This might seem like a fairly asinine introductory section, but it is bewildering how few people actually do this. They start betting and, for whatever reason (they don’t particularly like the player, they’re running bad) they just fire the turn again, wasting precious chips or, more commonly, a player gets to a turn card and doesn’t think through what that card means to their opponent’s range. They simply see that it missed them, and they go, “Okay, time to fold.”

One example of this is when the board reads something akin to K♠-6♥-7♥. The raiser fires the continuation bet and the opponent calls. The turn is a J♣. The initial raiser slows down here and checks. Why? I’m not sure. On the flop the caller could have an 8-9, 6-x, 7-x, a flush draw, or a king. Almost all of those hands had their equity damaged by this jack. There’s also a good chance the caller would have played faster with a bigger king preflop or on the flop. We have to bet here. This also allows us to value bet thinly with a jack if we get caught and find ourselves in a similar situation later.

Every person I have posed that board to has known to bet the turn once they were forced to list out what the player called with. However, if they’re in the motion of the game and not thinking actively, they check this turn far too much.

Whenever someone flats you on the flop list out the hands they would do that with. Do it verbally if you have to. Do it any way you can. Look at your NoteCaddy readouts to see what your opponent's done that with before in order to get a better idea. Don't take a hand off.

Eventually, you'll find yourself processing boards much more quickly than your opponents do. Your confident bets on turn and river will intimidate them and get more folds. People will believe that your poker mind was made superior to theirs because you rapidly computed a good play. However, you will know that you worked up to that unconscious competence.

Now that we are in the habit of asking ourselves what our opponent called with, let's take a look at a double barrel and try to solve whether it was a good bet or not (Figure 76).

Figure 76

In this hand I raised UTG with A-Qo. A very talented player flats me. If I'm

going to bluff against him I need to have a very good reason. On the flop I do not have a heart, but I continuation bet on the 2♥-3♥-5♦ board anyway. I do this because this is traditionally a board that he would fold on. It's filled with low cards that miss a typical flatter's range, which is usually stacked with high cards.

Let's say I decide to bet 2,371 into this turn (Figure 77).

How would we know if this is a profitable bet or not? First, we would need to figure out how often this bet needs to be successful. I hope at this point you know we find this by dividing 2,371 by 5,928, which would give us 0.3999. Lets round it up to 0.40: this bet needs to work 40% of the time.

Notice how large that bet looks as opposed to a half-pot sized bet. If we bet 1,750 we would have still had 6,000+. It would look like we had room to fold if our opponent came over the top or flatted us. This larger bet, which only needs to work an additional 7% of the time, makes us look much more committed.

Figure 77

If our bet needs to work 40% of the time then €urop€an needs to play 60% of the hands he called the flop with. It sounds really hard to continue with 60% of your range here. Many players stop there and go, “Great, game over! He’ll never defend that much!” But if you really want to improve you have to be a bit more exacting.

Let’s take this to Flopzilla. First, we need to know what beginning flatting range we need to give to €urop€an. To find this, we should take a look at our opponent’s cold calling range. This lets us know how often our opponent flats a raise. Figure 78 shows the pop-up I had on €urop€an.

As you can see, in position he has no problem flatting suited gappers, suited aces, middling aces, and broadways. He really goes out there to play! Since he’s a good postflop player he feels he can get away with using more combinations versus inferior opponents. Generally, he is right.

Since we have no indication that he is playing us differently let’s project a version of this in the starting hand category of Flopzilla. Figure 79 shows what the calling range I came up with looked like.

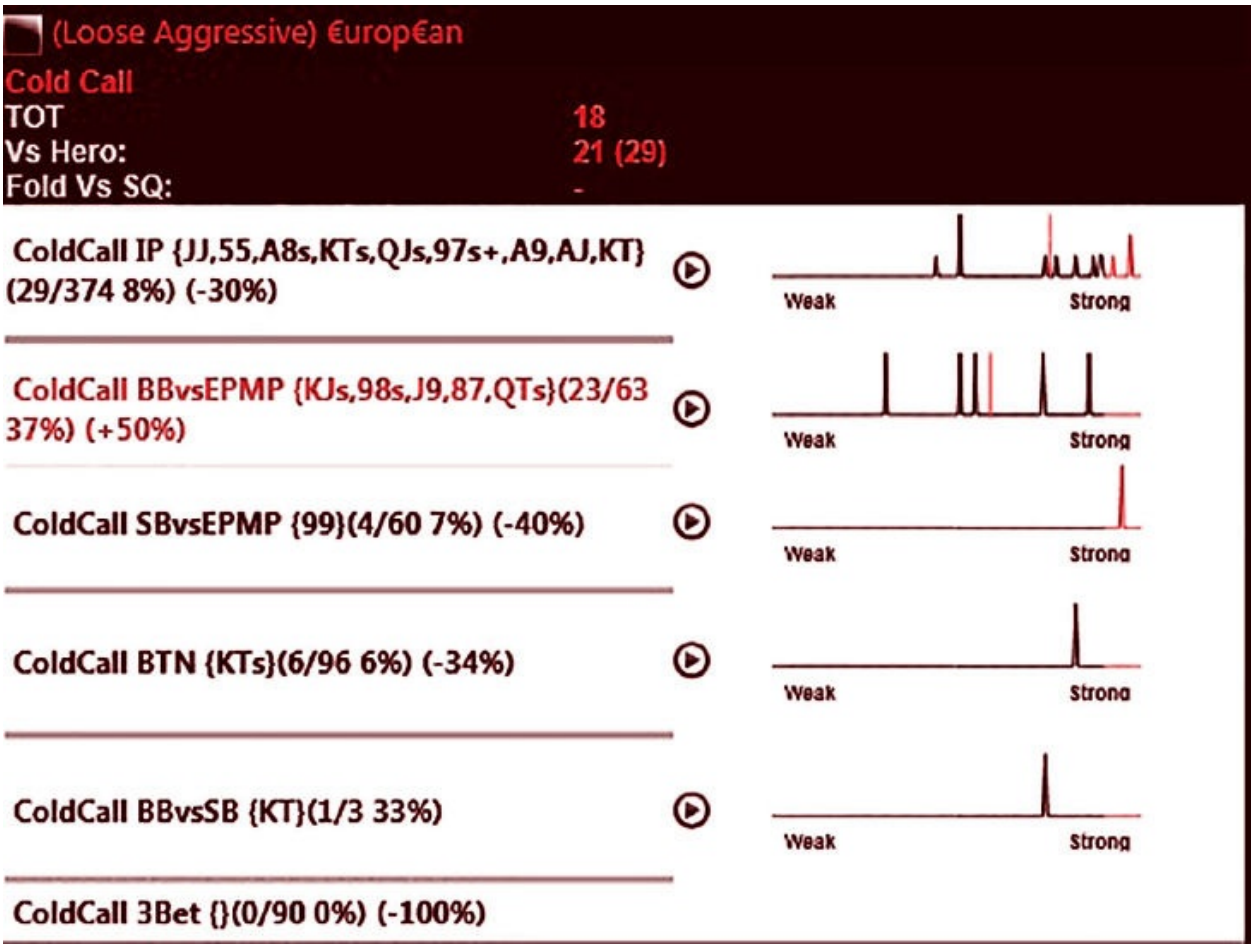

Figure 78

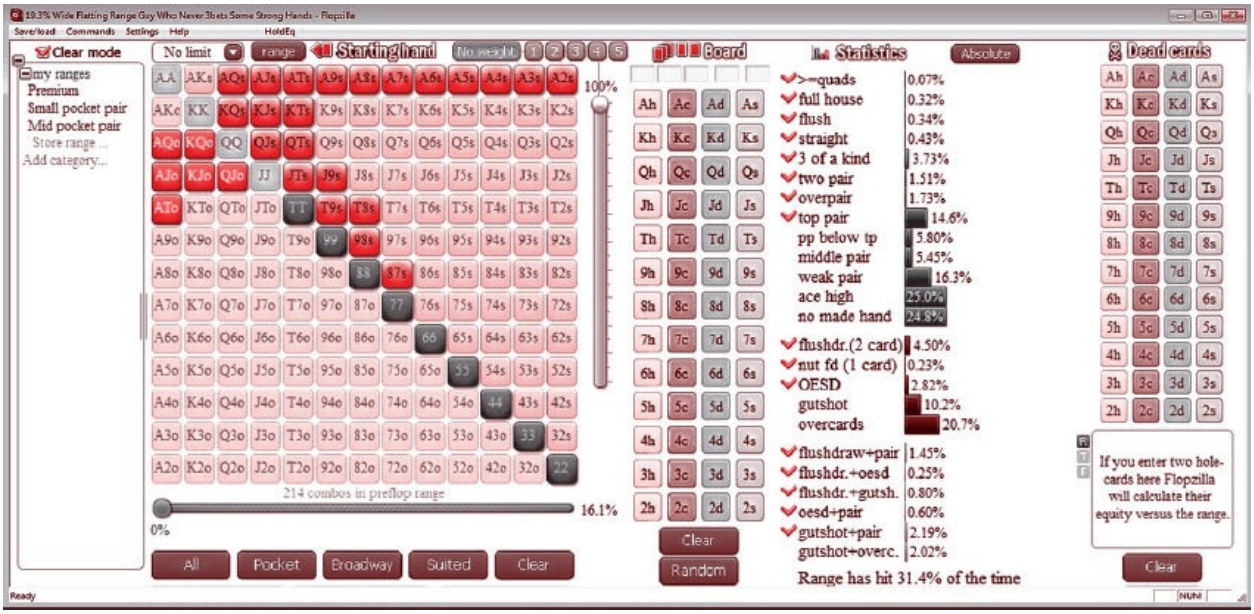

Figure 79

Now, under “board” we will put the flop we got here. It’s important we don’t put the turn yet, because we will need to augment his range on the flop to take into account the hands he folds to our continuation bet.

In the dead cards, we will put our hand. Under statistics we now see everything he has on this board. It’s important we put a filter next to the hands that are just calling. Yes, he’s not folding a set, for example, but he’s probably raising with that on such a coordinated board, where many turn cards could shut down his action or give any ace a wheel. For these reasons it’s less likely that he has that on the turn when he just flats the flop, so we won’t put that into his range. Figure 80 shows the hands I had him flatting the flop with.

As you can see, we have him calling with over-pairs, top pairs, middle pairs, and bottom pair. We assume he is normally not folding a pair to just one bet, especially when, if he hits his ace kicker, it will give him a valuable two pair to my likely top pair. We also have him flatting with an open-ended straight draw in 4-4.

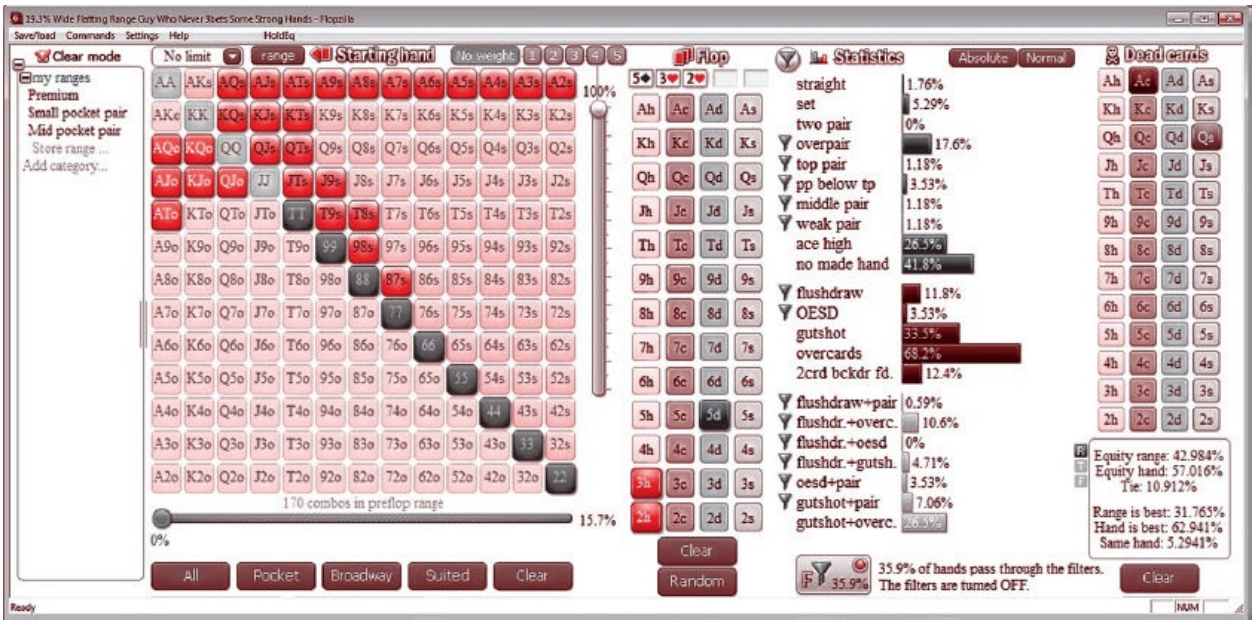

Figure 80

Our problem arises when we get to the flush draw. €urop€an has been known to raise there with nut flush draws to get it in. However, he smooth calls with smaller flush draws. How do we account for that? We right-click the flush draw statistic. That will then allow us to edit the calling range. You can put a filter next to what you want to keep and a red X on what you want to cut out. I want to cut out just the nut flush draws, and Figure 81 shows what my edited flush draw

range looked like.

Of course, sometimes he raises K-Qs or he just flats with nut flush draws, but we're gambling on what he does most of the time. I'd say most of the time this range is our best estimate.

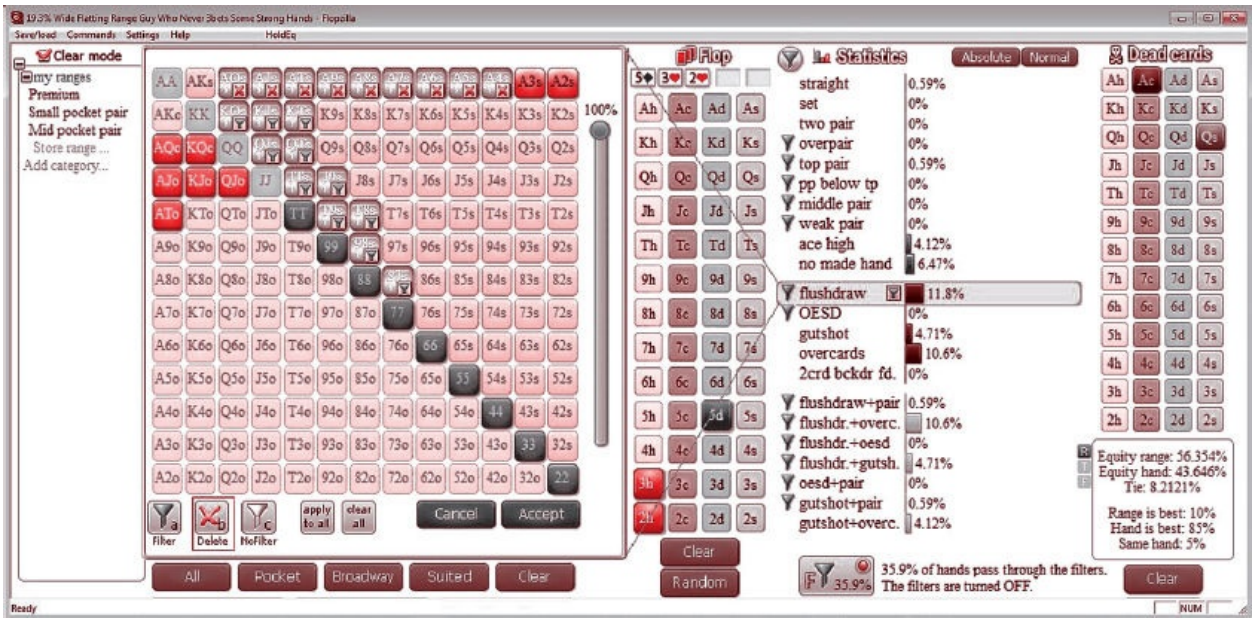

Figure 81

We now click the accept button at the bottom of the starting hand chart. Underneath the statistics there is a master filter which shows what percentage of all the hands you just selected. The button there must be selected. When we do this it turns green, and lets us know that we are ready for the turn. In the starting hand range we'll have now highlighted the combinations that go to the turn. Figure 82 shows what it should look like (I have placed an arrow to show you the buttons I was discussing).

Figure 82

Now, the magic happens. In the board section we enter the turn card, in this case the 8♥. We now get a new breakdown of statistics, which reflect how the flop calling range has been affected (Figure 83).

We now have a complete breakdown of our opponent's range on the turn. This assists us in making far more educated decisions on whether to barrel or not. Notice how our opponent only has a flush 17.4% of the time. That's with someone who was flatting more suited hands than a normal player. Generally, people do not have a flush as often as you think. In situations where you believe the player will only defend with a flush you can rest assured that 75%+ of the time he does not have one.

Figure 83

Now you have to play with what you think our opponent is defending with. I started with a basic number, because it's easier to add and subtract from 50 than it is from other numbers. This cumulative 50% is derived from the range portions that we have selected with a filter. Here we assume that our opponent is going to release any pair that is lower than an eight. This means he is playing 50% of the hands, and 50% of the hands are folding. Sweet. Our two-thirds bet works, because it needed to work 40% of the time.

This is how far most people take it with Flopzilla analyses. They find the turn actions their opponent could have taken to justify their play, assume that's how they indeed acted in the hand, and call it a day. You're actually trying to look at all the possible ranges the man could be playing, ask yourself which one is most likely, and then ask yourself how many of these possible scenarios you are beating. In this case, if we add anything we are now losing. Add in the open-ended straight draws. Now he's playing 63% of hands, folding 37%. You lose. Add in the pocket pairs below top pair. That's an additional 26.1%. You lose. God help you if he plays both of those hand categories. Now you're really buried.

Can you take away anything from his calling range to assist your bluff? Not really. He's not folding over-pairs, and those are the worst hands you were giving him previously.

I am proud to say that it took me a very long time digging through my database to find the hand we used in the previous example because I generally

do not double barrel without some kind of equity. This is why you always hear high-stakes professionals highlighting the backdoor draws they have on the flop. While it may add only a couple of percent from the beginning of the hand the gains later are tremendous. Let's look at the previous hand if we changed the "dead card" section from an offsuit ace to A♥ (Figure 84).

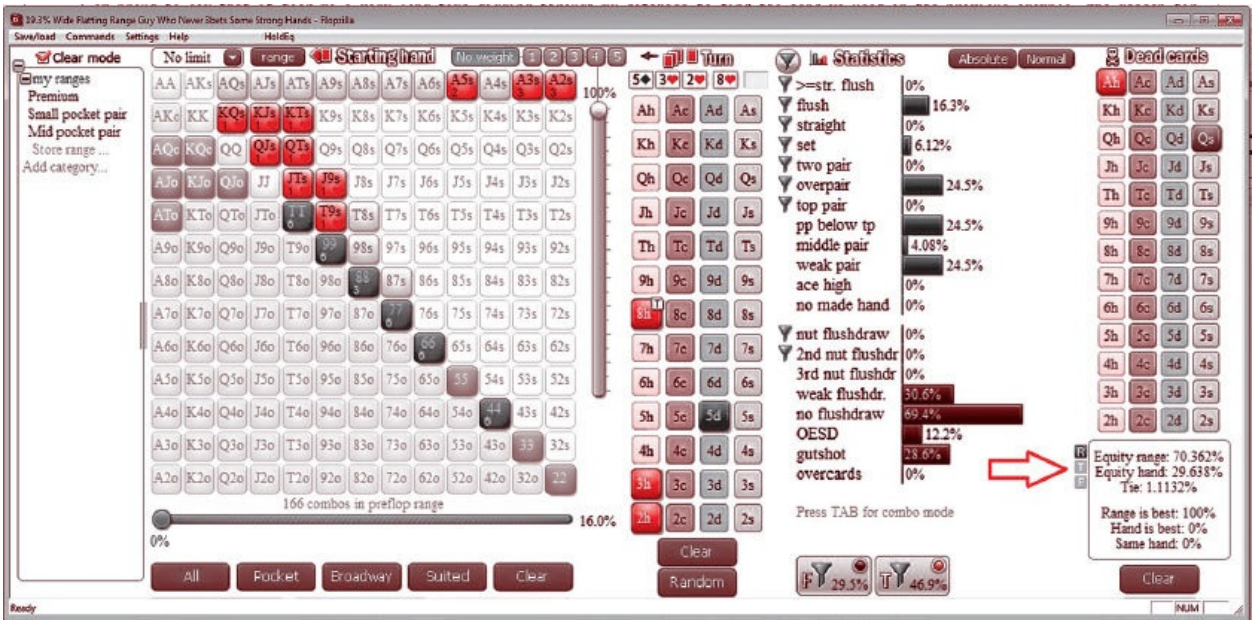

Figure 84

As you can see, our hand's equity has shot up from 12% to 29%! Of course, we're not going to realize that 29% equity 100% of the time, but the draw to the nuts on the river allows us to fire what we want on this turn, because if our opponent correctly calls us down we have considerable equity on potential river gains to offset the mild turn losses. Without that we had much less of a margin for error. We had to know exactly what our opponent was playing versus us.

No matter how much confidence we have in ourselves we shouldn't gamble on us regularly being able to predict our opponent's tendencies perfectly. Only barreling when you have some kind of backdoor equity will make your triple barrels more credible, since you will have fewer bluffs punching through the turn. It's a great randomizer as well. Sometimes you will go for three streets with the A-Qo overs and other times you will check/fold on the flop. The frequency will be hard to predict, because card deals are random.

For a further explanation of double barreling with equity please refer to the section "Backdoor Draws Mean More" in the section "Postflop Out of Position as Raiser" earlier in this chapter.

You'll notice in our previous section we never had our opponent flatting as a float. He always called with some kind of draw or pair. If our opponent is in the business of calling with ace high or worse to see what we'll do on the turn this severely diminishes the number of value combinations he can have on the turn.

In our previous example the number of hands that are top pair or better on the turn goes from 50% to 27.7% if our opponent calls with ace high on the flop! His number of value combinations has almost been cut in half (Figure 85)!

Figure 85

Now if you add 7-7, 6-6, A-5, and 4-4, all of his defending combinations only add up to 48.9% of the hands. If you give him any pair he's only defending 55.3% of the hands, so he's folding 44.7% of the time, and remember our bet needed to work barely 40% of the time. I repeat: if he calls with his ace highs you can bet as large as two-thirds the pot on the turn, and even if he flats now with any pair, he will not be calling enough. This is one of the most critical notes you could take while playing with someone: if you see him constantly not letting a flop go, if he ever tables what was a mere K-high on the flop, then you must double barrel him more.

You can identify these players online by looking at constructed NoteCaddy pop-ups and by seeing if their fold-to-continuation-bet statistic is 40% or lower.

I picked a hand that was ambiguous for a reason. Many people would like the double barrel on seeing it. Others would hate it. I wanted to show that both camps could be wrong and right. It all depended on how many tools you had to

review the game.

Turns to Barrel

There are generally two types of turns we are looking for when we barrel. One is what I call a “damaging” turn, the other is an “unchanging” turn, which we discuss below.

A damaging turn takes place when the value of the fourth card renders previous holdings weaker. It is better if this card matches hands that are in your range. These are some examples to get you going, but you can find many more if you simply ask yourself what your opponent is calling with when you bet the flop. The classic one is the ace overcard. If you raise preflop in the small blind, the big blind calls you, you bet a board of 7-5-4 and your opponent calls, it stands to reason that your opponent has many 7-x, 5-x, and 4-x type hands. It’s possible they will fold some of their weak aces, because the board is so coordinated.

If the turn here is an ace that is a very likely card to hit your range. After all, you raised preflop, and preflop raising ranges typically include many aces. It’s also less likely to be in your opponent’s range because your opponent would have reraised preflop with good aces. This card also makes all the flop pairs much smaller. Top pair becomes second pair, second pair becomes third pair, and so on. If he had an open-ended straight draw with a 6 he has now lost equity. More combinations were diminished than assisted with this turn.

Another good example is the one we discussed previously. The board comes with small connectors, a flush draw, and a high card, such as K♠-6♥-7♥. The turn is an offsuit middle card, such as J♣. This makes second pair now third pair, and third pair fourth pair. It does not complete any of the numerous flush and straight draws. The only holding that was unaffected here was the top pair. When your opponent would have raised with a flush draw, a card that brings three to a suit on the board can be the last thing he wants to see. You should lean on this turn as well. The same logic applies to straight draws.

Other overcards are valuable, but broadways cards aren’t nearly as ubiquitous in your raising range. Many people open A-2s from any position but won’t open K-2s on the button. Therefore, when people see a king hit the turn they’re a little less scared than if it were an ace. If you’re going to bet on this turn you should have a good reason, or be prepared to fire again on the river.

The other type of turn is an unchanging turn. These can be very useful, even

if they don't seem to affect anything immediately. If on the K♥-6♥-7♥ board the turn were 2♣ it wouldn't be as helpful as J♣, but it also doesn't help 5-4, 8-9, or any of the numerous flush draws. As discussed earlier, if your opponent is in the habit of calling with ace highs than this card didn't help him either.

Another even better example can be a board such as K-3-2. You bet on this board and get called. It's very likely ace highs or even some broadways are calling you as you are likely to miss that board. If the turn here is a 10 or an ace that's not really good for you. Yes, it's an overcard to many of the smaller pairs that were calling you, but it still doesn't make the board scary enough to fold them out. It also gives many draws and pairs to the hand that were floating you.

A better card would be a 2, just a complete blank. It's very unlikely your opponent has a 2 in his hand, and now none of the numerous combinations of broadways and ace highs have received help. Many people will call with ace high once, but not twice. They're certainly not calling with broadways again. When you double barrel here you're more likely to get a number of folds.

Notice how much is predicated on that ace-high call. That is one of the most important statistics or notes you can take down while you're playing. It's also great if you know that your opponent's turn fold-to-continuation-bet statistic is honest, say higher than 55%.

Capped Boards

We have discussed capped boards previously, but here we are going to add some details as we analyze them more extensively. If you a recall, a “capped” board is a flop where typically the caller’s range is limited to one pair or worse. This provides ample opportunities to bluff on complicating turns.

An example of a capped board is 6♠-8♠-9♦. Many sets, two pairs, and over-pairs would raise on this board because of the sheer number of draws. With shorter stacks most big draws would raise to get it in as well, thus taking advantage of their significant equity before a blank turn halves it. This leaves the flop caller with mostly one-pair-type hands that usually share a card with one on the board. Knowing what they have makes it far easier to go after them.

One tool you can use on a capped board is the overbet. If the board comes 7♠-6♠-5♣ and you know your opponent has flatted with one pair and doesn’t want to fold, then let them have it. “You want to come along, then come along,” you tell them, and make it 1.5x the pot. This is especially effective when the turn is an overcard or completes a draw they would have raised with on the flop.

You need to remember that many people have never faced an overbet bluff. If they have seen a bet of that size it was an excited player with a set. When they see the overbet those are the thoughts that go through their head. Your hand looks like a set that’s afraid of draws. Better yet, our bet needs to work 60% of the time. Many people feel that overbets need to work much more. When they see that overbet failing 30% of the time they think you’re losing monstrous amounts. In reality, you’re laughing all the way to the bank.

This means that you have to overbet with big hands. When you get exposed you need to remember the exact players at your table. If you’re playing online it’s best to take a note on their profiles with the poker client and then with the Hold’em Manager notes. Better yet, NoteCaddy can take a note for you of what the opponents have seen you do.

There are some very good players who will see through your overbet play, which is why you don’t see it that often at the highest stakes. Many good players question whether you’d really overbet a good hand like that. When they realize most players are afraid of losing value with their best holdings then they are capable of jamming over your overbet.

If you watch high-stakes games you will see Phil Ivey face this play from

guys who tore up lower stakes. Everyone is flabbergasted when he jams top pair and no kicker versus the overbet, but he knows his opponent's range is a lot of nothing (which could still have equity) and occasionally a big set. To cash out what money the over-betting player has already put out there he jams. Case closed.

When you overbet you are gambling that your opponent is not going to figure it out, or that he's likely to let it go because you're playing silly; it doesn't reflect poorly on him if he folds to an overbet, as you're the one taking ridiculous risks. If you're up against one of these more intelligent players it is in your best interest to structure your bet sizings differently. Your turn bet should set up the river jam, and you should follow through on the river often.

Many good players see this and immediately think you are going for value. Some of them just fold on the turn, avoiding what to them is the obvious "river value jam." Others become a little more stingy, thus ensuring that you need to follow through on that final card.

There comes a time when you must turn your hand into a bluff on the turn. Unfortunately, many players are resistant to do this, for example when they have a flush draw. Say you have a heart draw on the K♠-6♥-7♥ board. The turn is the same J♣ which misses you. Your opponent checks to you. There are many people who check here because they feel they are owed something when they have a flush draw. They feel that they deserve to see if it will come in (and they often believe it never comes in enough). Their natural curiosity gets the better of them. They want the big hands. "I don't know what I'll do with the draw if I bet and he jams" is what many of them say.

So, instead of stacking equity with a bluff that works a great deal of the time and a draw that will hit a certain percentage of the time we are just checking and hoping for the best. You don't know what you'll do with the draw? You'll fold. You usually don't have the price to call, unless you're explicitly jamming or nearly jamming the turn. "I don't know what to do if he jams," to me translates into, "I don't want to fold if he jams," which in turn translates into, "Waaaahhhh!!!!!!!" Sometimes we have to bet great hands and fold them. It's not fun, but it is frequently a better option than checking back. More often than not it is a better play.

By the way, what is check/jamming versus you in this spot? K-J is about it. Usually people check-raise on the flop with sets, two pair, and the like. Their one-pair combinations are not going to stand at attention on the turn and go,

“This guy has exactly a draw!” and jam. You’re almost always making a good fold when you’re jammed on there.

Another instance where this can occur is when someone has a weak pair. Let’s say on the K♠-6♥-7♥ board you have 6-5. You bet and get called. The turn is the same J♣. It’s checked to you again. Fire! You have very little showdown value here. Yes, you’re beating draws, but what if your opponent leads the river after you check back? Are you ready to call with what is at best fourth pair? Maybe you’ll improve, but almost 90% of the time you won’t. And when you do, three of those “improvement” cards are fives, which complete a logical straight draw. Things could get pretty pricey there.

Instead you should turn your hand into a semi-bluff. If you hit your 6 or 5 it’s wonderful, but if you fold out 7-x, 8-8, 9-9, or 10-10 that’s even better. You’ll also fold out many draws which had a considerable live equity share in the pot.

It’s still wildly mocked to “turn your hand into a bluff” among mediocre professional poker players, but the truth is the best ones turn the ass end of their range into a bluff all the time. Be one of them.

Facing Bets on the Turn

Let’s reverse the situation now and pretend we are the one being bet into. Many players approach their turn calls flippantly, in a manner where they simply wonder whether the guy has it or not. Unfortunately, their gut instincts can often be confused with a proclivity for gambling, leaving them with a weak hand on the river with no plan.

In this section, we’ll examine the many ways you can apply purposeful practice when examining your turn calls.

Let’s take a look at a situation where I was facing a double barrel with a mediocre hand. Here, I flatted an early position raise preflop with 9-9. My opponent continuation bet 50% of the pot on the flop. On the turn card king, he has bet again (Figure 86).

As you can see we are getting pretty low on chips if we flat here, so we should have a good idea what we’re doing when we call.

Figure 86

Let's take a look at how we'd enter this in Flopzilla. First we would need to enter our opponent's range into the starting hands box. We also have to put our hand under dead cards. Since our opponent hasn't opened less than 20% of the hands from any position we can put that in the starting hands selection. Since generally his raising ranges are way beyond that, many into the 30s and 40s, we can include a couple of reasonable combinations if we never see him folding them, but generally when we're calling down we should give our opponent as tough a range as possible. That way if we know we can call versus his most value-driven range, we can know to call always. We also need to enter the flop. Now, we will get a breakdown of all the hands our opponent could be continuation betting (Figure 87).

We can now put a filter next to everything we think our opponent is

continuation betting, and then at the bottom we can click the cumulative equity button, in order to take just the hands he is continuation betting into account.

Let’s put a filter next to everything because he’s been continuation betting 100% of the time over a large sample size. If he checks anything it is likely to be a trick with a value hand. This would weaken his continuation betting range. In order to strengthen our opponent’s range let’s not have him checking any value hands. When we’ve selected every hand and clicked the bottom equity total we will have, underneath dead cards, our hand’s equity versus the range.

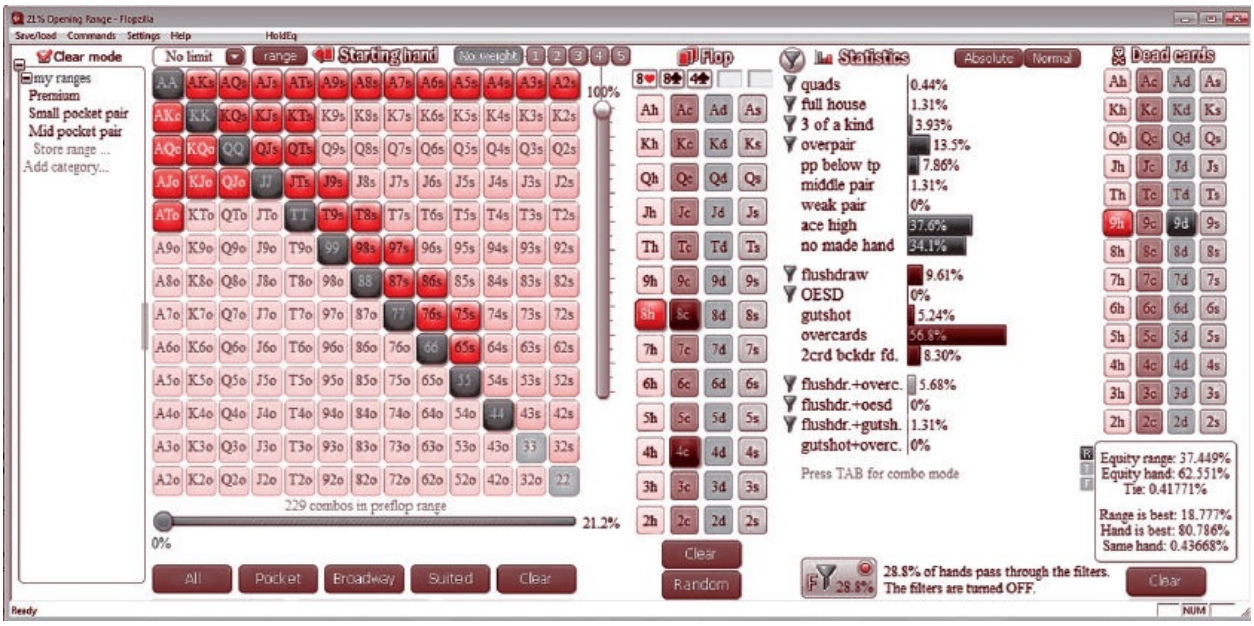

Figure 87

In Figure 88 the bottom arrow shows you where to freeze the flop betting range, the left arrow shows the filters you have to apply to each piece of his possible range, and the right arrow shows where we see our equity.

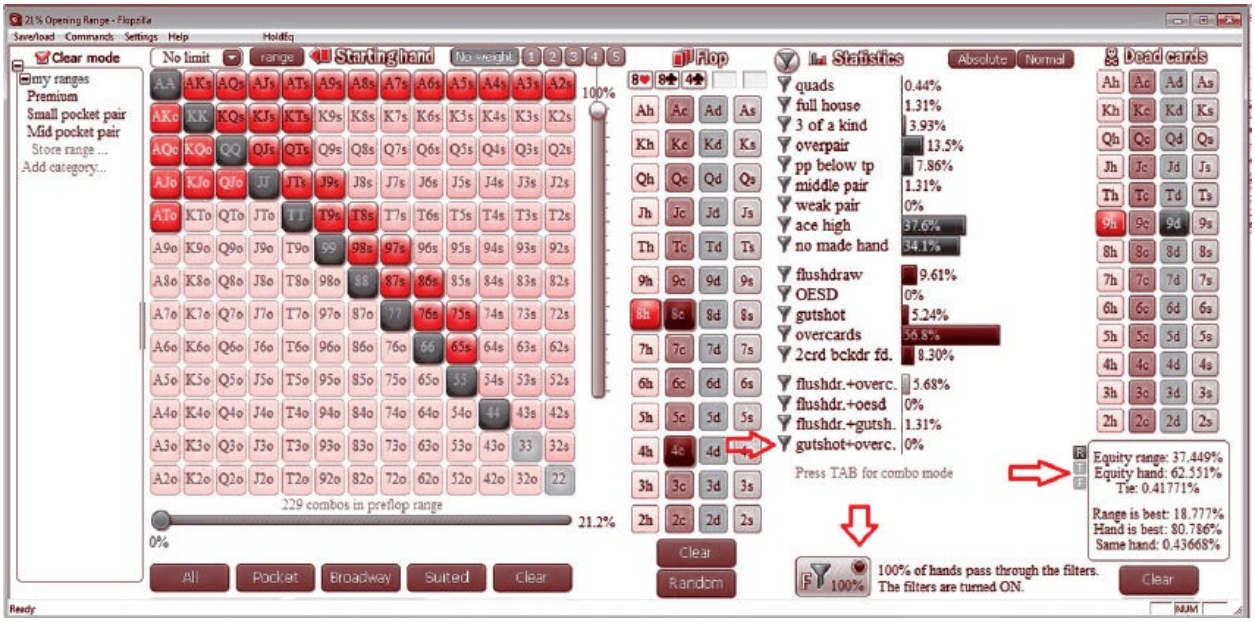

Figure 88

Figure 89 gives another view of what the starting hand range can look like, depending on where you hover your mouse. Either view is fine.

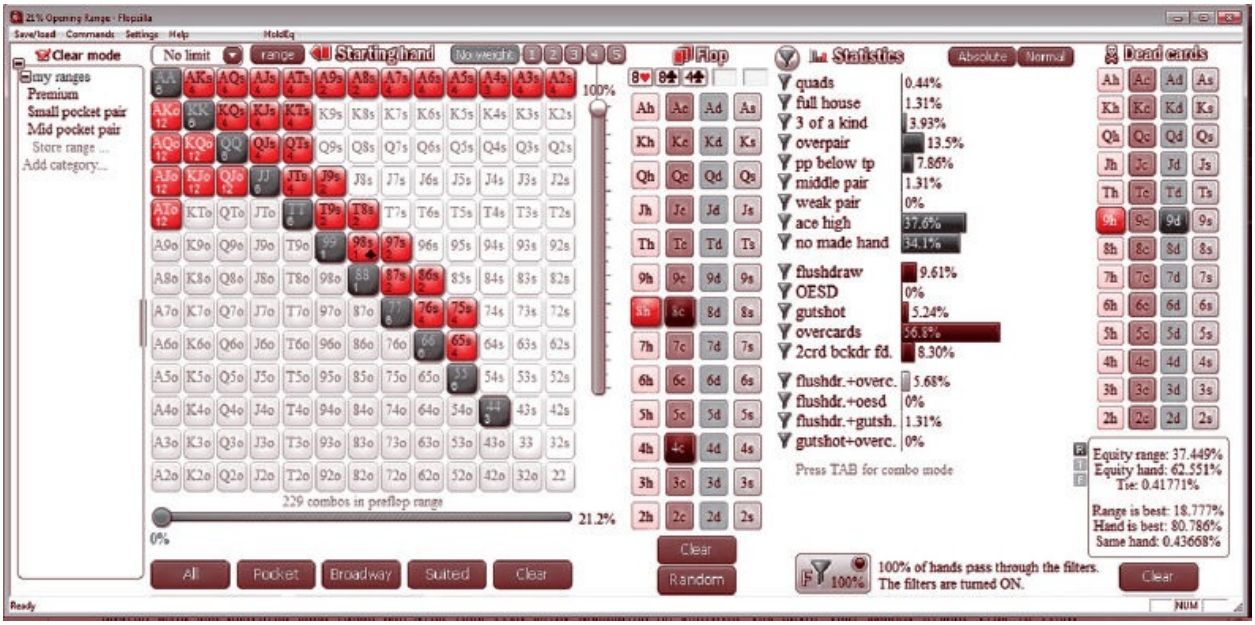

Figure 89

Now, you can enter the turn card in the board section. You will get a new breakdown of statistics to show what our opponent has. Let’s say our opponent is double barreling a full house, over-pairs, K-x, 8-x, all of their flush draws, and their gutshots. Do you think we should call?

On the turn we just follow the same procedure we did for the flop, except we highlight only the hand ranges we just described. We then click the bottom button again. When it's green it will show us our opponent's range to the left in the starting hand section, and "Equity Hand" will tell us how much equity our hand has versus that range. Figure 90 shows what it should look like.

We can see that our hand has 27% equity. Does that mean we should call? Remember, the way to solve this is to take the amount of our call and divide it by the whole pot we receive if we're right. In this case we'd be calling a 1,585 bet into a pot that is 4,869. After we call, the pot will be 6,454 (we can find this by adding 4,869 to 1,585). Therefore, we need to solve 1,585/6,454 = 0.2455, so we need 24.55% equity.

If you're using the Hold'em Manager Replayer you can look in a section at the bottom called "Pot Odds" and it will do this for you. It's recommended however that you try to do some of these calculations for practice in your spare time or while you're at the table.

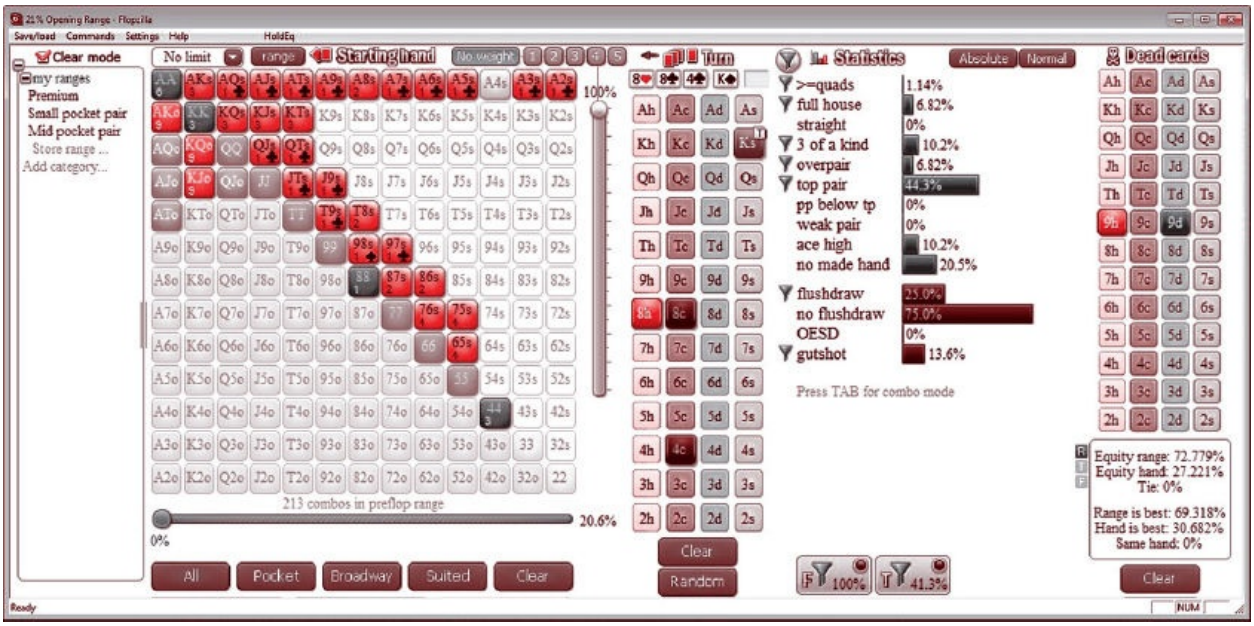

Figure 90

This will give you a greater instinct for knowing when you need to pay off a bet, but really it's just fractions. So, we have 27.2% equity and we needed 24.55% equity, right? Slam dunk call!

Well, not quite. You see, if you have 27.2% equity and you needed 24.55% equity that is not the end of the story. You are not realizing that 24.55% of equity 100% of the time. The hand does not simply end on the turn. There is still

a river to play.

If we need to realize 24.55% equity out of the 27.2% we have, that means we need to realize our equity 90.26% of the time (divide 24.55 by 27.2), so we have to somehow get this hand to a showdown as a winner 9 times in 10. Considering our opponent is going to hit his flush (without giving us a full house) 20%+ of the time that is wholly unrealistic. We must also consider the number of times an under-pair catches up and makes a full house. There are also the times our opponent value bets 10-10, J-J, and Q-Q without us accounting for it. Finally, if he bets the river as a bluff, we can never fold. We're looking for situations where we have a wide berth between the equity we need and the equity that is required for us to call. This is not an example of it.

We can also cut it a little closer if we have a great idea of what our opponent does on the river. You'll find through NoteCaddy pop-ups and low aggression frequency numbers that some opponents have never bluffed a river in their lives. If you were winning against a range on the turn that was only his best value combinations and draws, and all he is going to bet on the river are the value hands, you can conceivably call turn, fold river, and still realize your equity versus his draws with no further investment required, thus making the call profitable.

Recognize that these days many people have boosted their double barrel percentage. Before, people thought the flop continuation bet meant something. Nowadays many treat the bet as if it's obligatory. They've begun firing the turn more because they felt the flop bet didn't really mean much.

You cannot fold nearly as much to turn bets as you could in the old days. Take a look at people's flop-continuation-bet and turn-continuation-bet statistics. If they are both north of 60% then the worst play you could do is call flop and fold turn, yet that's exactly what many players do. If the person doesn't fire the turn that much, say 40% of the time or below, he is one of those players who still feels that the turn bet needs to be done with something. Versus them you can comfortably call flop and fold turn.

Pay attention to which players are perceptive. If you flat them with one pair on a hyper-coordinated board, say 8-6♦-5♦, they are more likely to put you on one pair, because you likely would have raised two pair or more on such a coordinated board. If they're thoughtful players they will put a great deal of pressure on you on a turn 9, 4, diamond, 10, J, Q, K, or ace. That's a lot of cards, and we haven't even gotten to the river yet!

Versus these types of players there are a number of defenses available to

you. One defense, which I wouldn't recommend doing unless you play tens of thousands of hands with the opponent, is to flat a set, two pair, or an over-pair occasionally on this board. When your opponent sees this the first time you will forever become "a guy to not put pressure on with capped boards." It's such a rare play that it really throws players off. This play isn't really recommended in tournaments, as you'll rarely get more than a few hundred hands with a player. People raise solid combinations on those boards for a reason: it's really hard to get value from them if the turn completes the draws, especially when your opponent has hit it.

The other defense available to you is to start raising this board more with one-pair-type hands. Many players have never raised one pair on the flop in their life. Yet, it is advisable in this situation, for it turns the tables. If your opponent is in the habit of getting it in with any draw or decent pair then your raise/call will be profitable. If your opponent only jams the best hands on this board then your play can also be profitable as a raise/fold. Once he flats you he will be in the same problem you were in: you will know that he can't have a serious hand. This allows you to turn many mediocre pairs into bluffs.

If your opponent ever sees you are capable of raising with one pair on a coordinated board then the floodgates open as to what your range could be. It's very easy to range someone who raises their value hands or raises a number of bluffs. You will be raising your value hands, some one-pair combinations, and occasionally nothing. This is extremely difficult to play against. Versus this range you know you're being bluffed a good percentage of the time, yet mostly when you call down or jam you run into a hand. Consequently, most people misplay in this frustrating scenario.

Another play that gets your opponents to back off is to jam some top pairs on the turn when the draws miss. This is especially powerful when you know your opponent bets turns with his draws but will not fire the river unless he hits. You will get him to fold when he's bluffed two streets and then he can't realize his equity! To show how this works we need to explore an example: let's say we have 50BB effective. We have K♣-J♥ in the big blind. It's folded around to the small blind. Your opponent raises to 3x. We call. The board comes 5♦-K♥-8♥. He bets 4x. We call. The turn is a 7♦. He surprises us and bets 12x.

We know he is capable of barreling draws heavy here. He could have a few absolute bluffs, since our range is capped out at an okay king, and likely we'll fold that by the river, but let's just put in the draws as the bluffs for now. He's

likely check/calling with some mediocre pairs but let's just have him fold out his weaker pairs for now. We're purely trying to explore his triple barrel range and how it's affected.

Let's say we call the turn with the decision to call the river. We assume our opponent is triple barreling with his entire turn betting range. Figure 91 shows a breakdown of the EV we'd have in this spot.

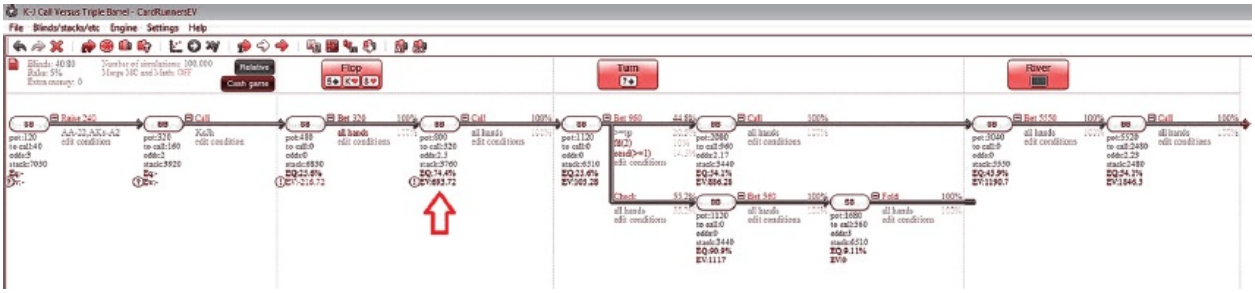

Figure 91

A nice little profit we've got there with 693 chips. But let's take a look at the same hand if we jam on the turn versus our opponent (Figure 92).

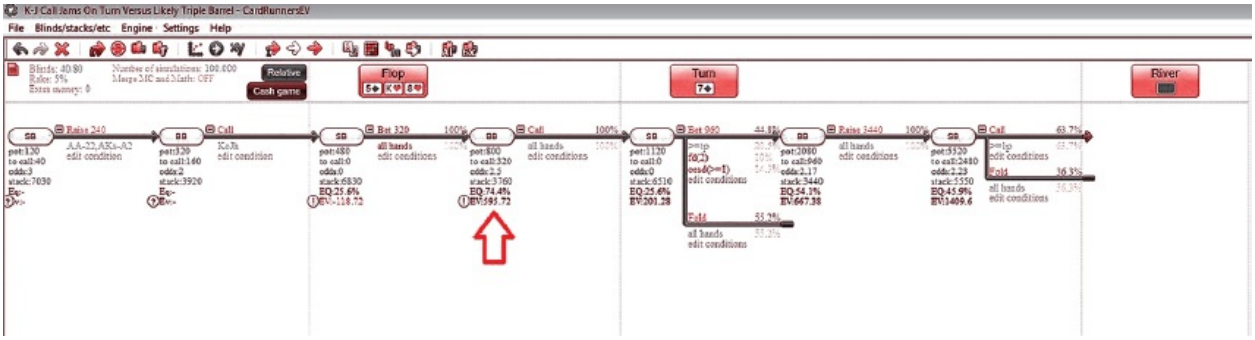

Figure 92

Now it's only 595.72.

Let's look at one more, where our opponent only jams the river if he hits, and we still call because we believe he's trying to take advantage of our obviously weak range on a capped board (Figure 93).

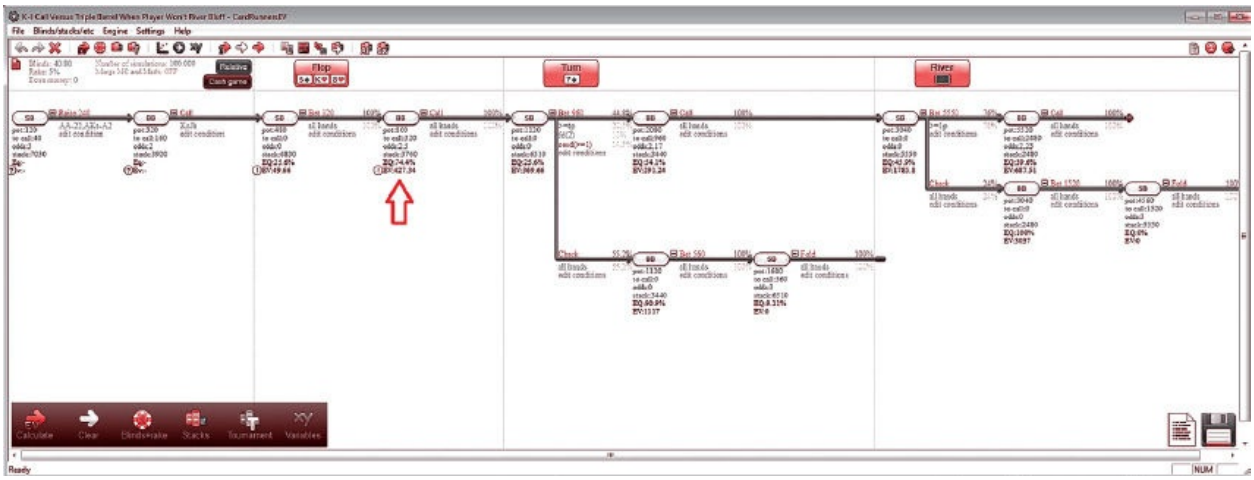

Figure 93

As you can see, when you know for a fact your opponent is going to bluff all of his missed draws you're better off calling down. If you don't know that, your profits fall dramatically.

In the middle there is the profit that comes from jamming the turn. How much less variance there is in the jam is not highlighted from these equity calculations. You will call off all your chips frequently and be wrong by trying the call-down line. Your frustration levels will soar, knowing you had a much more profitable line on the turn and didn't take it, just to rely on a read that wasn't there. Or maybe it was? Maybe he was just triple barreling everything.

I was puzzled when I watched Daniel Negreanu play hyper-aggressive younger players at final tables, to see him raise with top pairs. Now, I feel this analysis explains why he did this. If you can predict when your opponent is bluffing on the river with considerable accuracy, the profits are higher. However, if you know that he double barrels all of his draws as bluffs, then the turn jam is very productive as well. It's a good go-to when you don't have your opponent completely figured out, which is most of the time. The potential losses are really negligible, because if you make an error a small percentage of the time on the river it's going to eat into your call-down profits.

Try raising some top pairs with good kickers when you know your opponent would bet a draw. Then, when he calls you down you can get much more value than you normally would. After he sees that he will wonder if he can really range you as he does the other players.

It is worth having another section to highlight this: look ahead to the river aggression frequency. In the previous example, it was much better to call down if you had a good idea of what the player is doing on the river. This can be found

by looking at the river aggression frequency. Generally, if it's 35% or higher the player is bluffing every missed draw, thus allowing you to call down.

To be more certain, look at NoteCaddy pop-ups. If there's ever been a river showdown that is a gold mine of information. NoteCaddy will track what the player had. It will even provide breakdowns of what percentage hands they had of each ranking (Figure 94).

As you can see in this example we have someone who has a 57% river aggression frequency. We can see he's bluffed with nothing and turned middle pair into a bluff. This is a great clarifier. We can see a few marks in the value hands category, but also verifiable evidence our opponent is capable of turning mediocre pairs into bluffs. This greatly expands their bluffing range, thus making our call downs more wise. If however we pulled open this pop-up and just saw five marks under the "strong" category we would know that this river aggression statistic has been thrown off by a good run of cards, and perhaps we should jam the turn to take a safer route. Don't look at this pop-up on the river. You need to be making your plan on the turn, if not the flop.

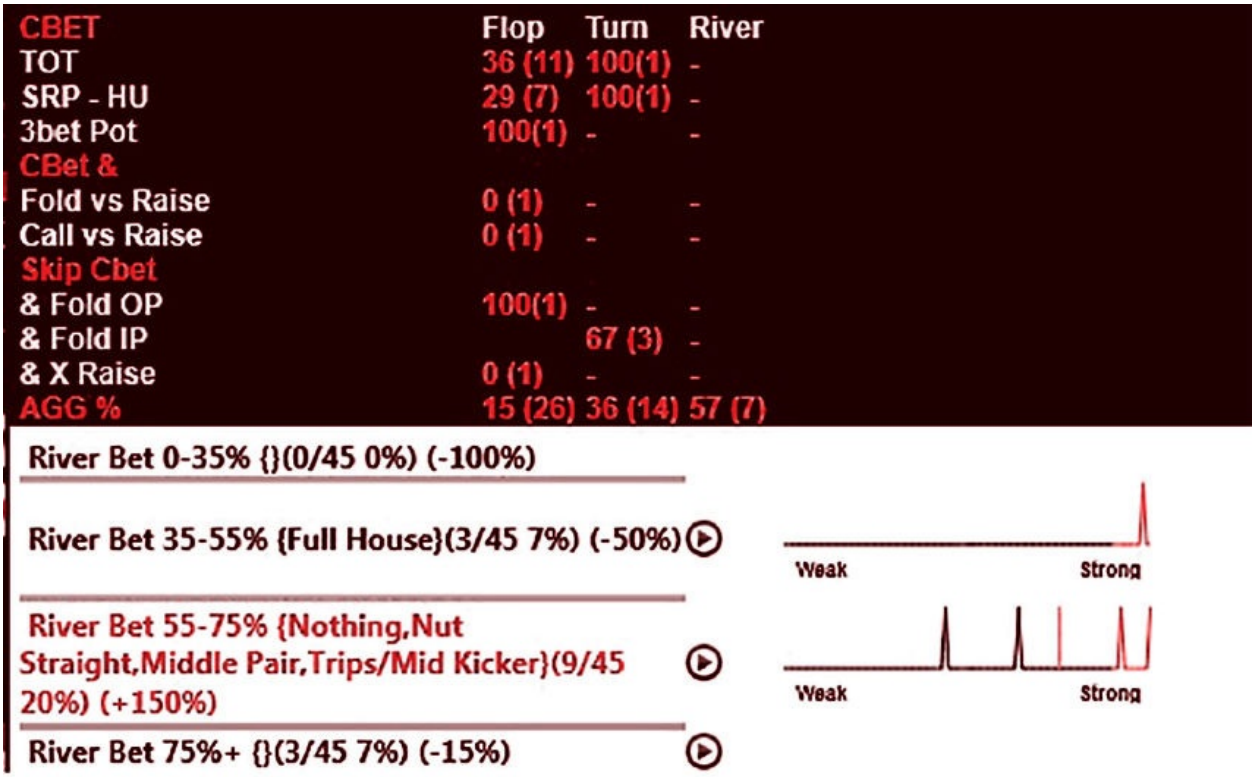
CBET Flop Turn River
TOT 36 (11) 100(1) -
SRP - HU 29 (7) 100(1) -
3bet Pot 100(1) - -
CBet &
Fold vs Raise 0 (1) - -
Call vs Raise 0 (1) - -
Skip Cbet
& Fold OP 100(1) - -
& Fold IP 67 (3) -
& X Raise 0 (1) - -
AGG % 15 (26) 36 (14) 57 (7)
River Bet 0-35% {}(0/45 0%) (-100%)
River Bet 35-55% {Full House}(3/45 7%) (-50%)
Weak
Strong
River Bet 55-75% {Nothing,Nut Straight,Middle Pair,Trips/Mid Kicker}(9/45 20%) (+150%)
Weak
Strong
River Bet 75%+ {}(3/45 7%) (-15%)

Figure 94

Another play that can make people back away from you on coordinated boards is to jam more flush draws on the turn.

Let’s examine this idea with the mighty CardRunners EV. Here we are playing 27BB effective. We have J-4♦ from the blind. An aggressive player from early position makes it 2x the big blind. It’s folded around to us, and we call, because we know he fires the turn a little too much and we’re getting a great price. With a flop weakness and excellent pot odds we’re confident we can make this hand profitable. The flop comes 8♥-9♦-6♦. We check.

Let’s examine two ways this hand could play out. Let’s say we check-raise over his half-pot continuation bet with the intention to call, and he gets it in with flush draws, pairs with draws, top pair, or better. Figure 95 shows what the equity from that play would look like.

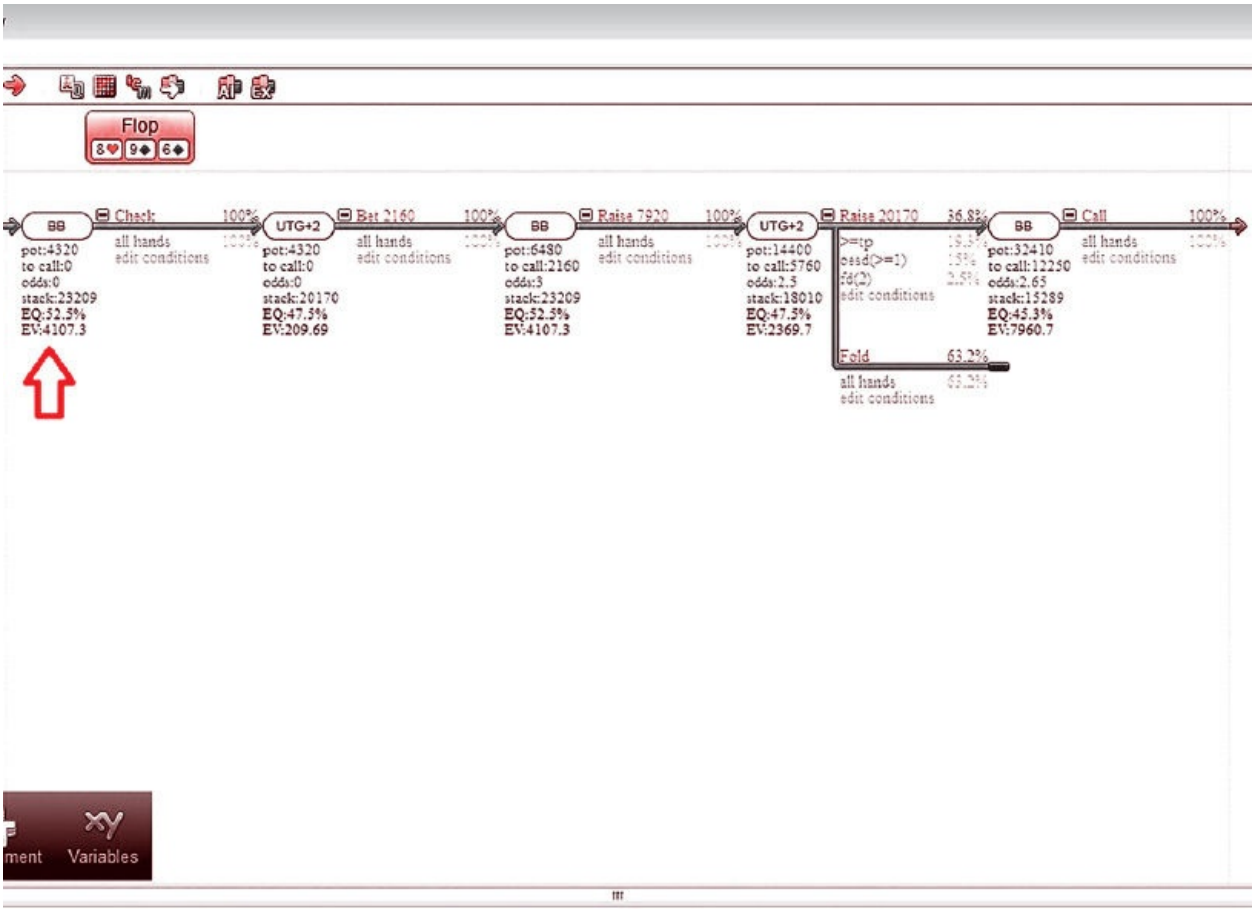

Figure 95

As you can see in this scenario our profit is 4,107.3. Now let’s look at an alternate line. Let’s say this time that we check/jam the turn whatever it is, and our opponent double barrels all of his draws, including open-ended straight draws and flush draws. However, when we check/jam, he realizes he can’t call,

and he folds. He also is barreling with 9♠, which he will make a crying call with if it's still top pair on the turn. He fires 8♠ to get a little more value from draws, but ends up folding them on the turn to the very strong line. He fires 7-7 because it has a draw as well. If he does not bet and allow us to jam over him to price out his draws we will only lead the river if we make our flush, and he will call down with middle pair or better. If we miss we check/fold. He will bet his middle pairs or better, and will check back missed draws.

I had to transmit this equity calculation into two figures (Figures 96 and Figure 97) because it's a lengthy breakdown.

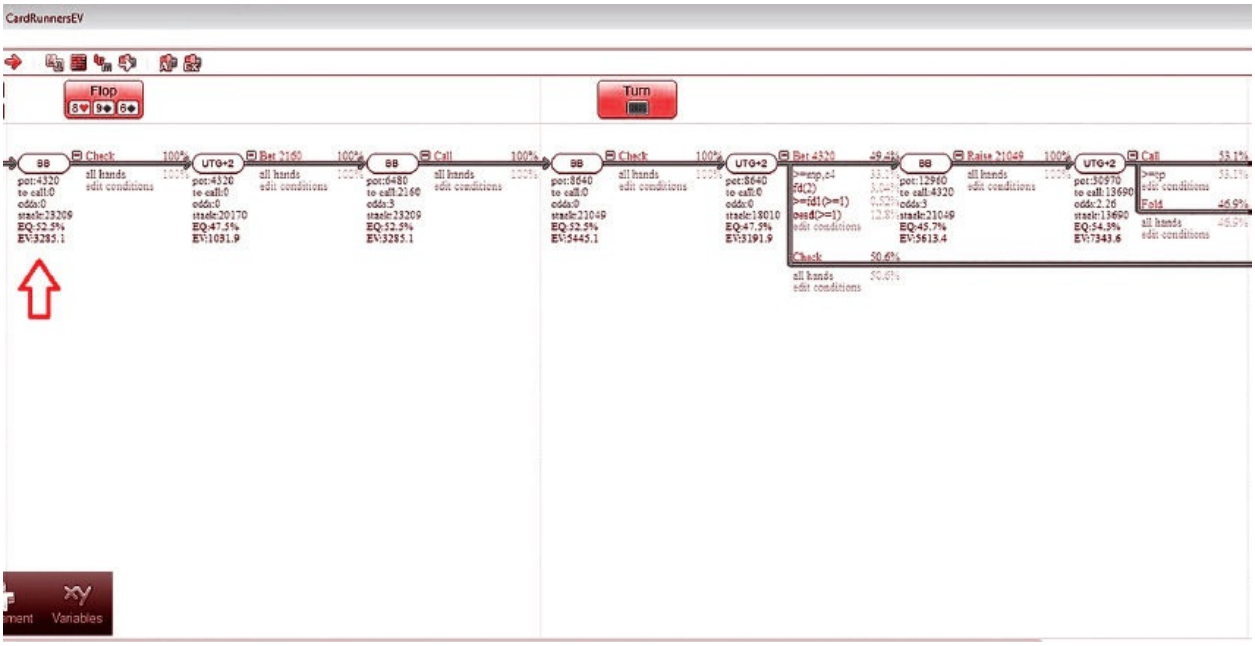

Figure 96

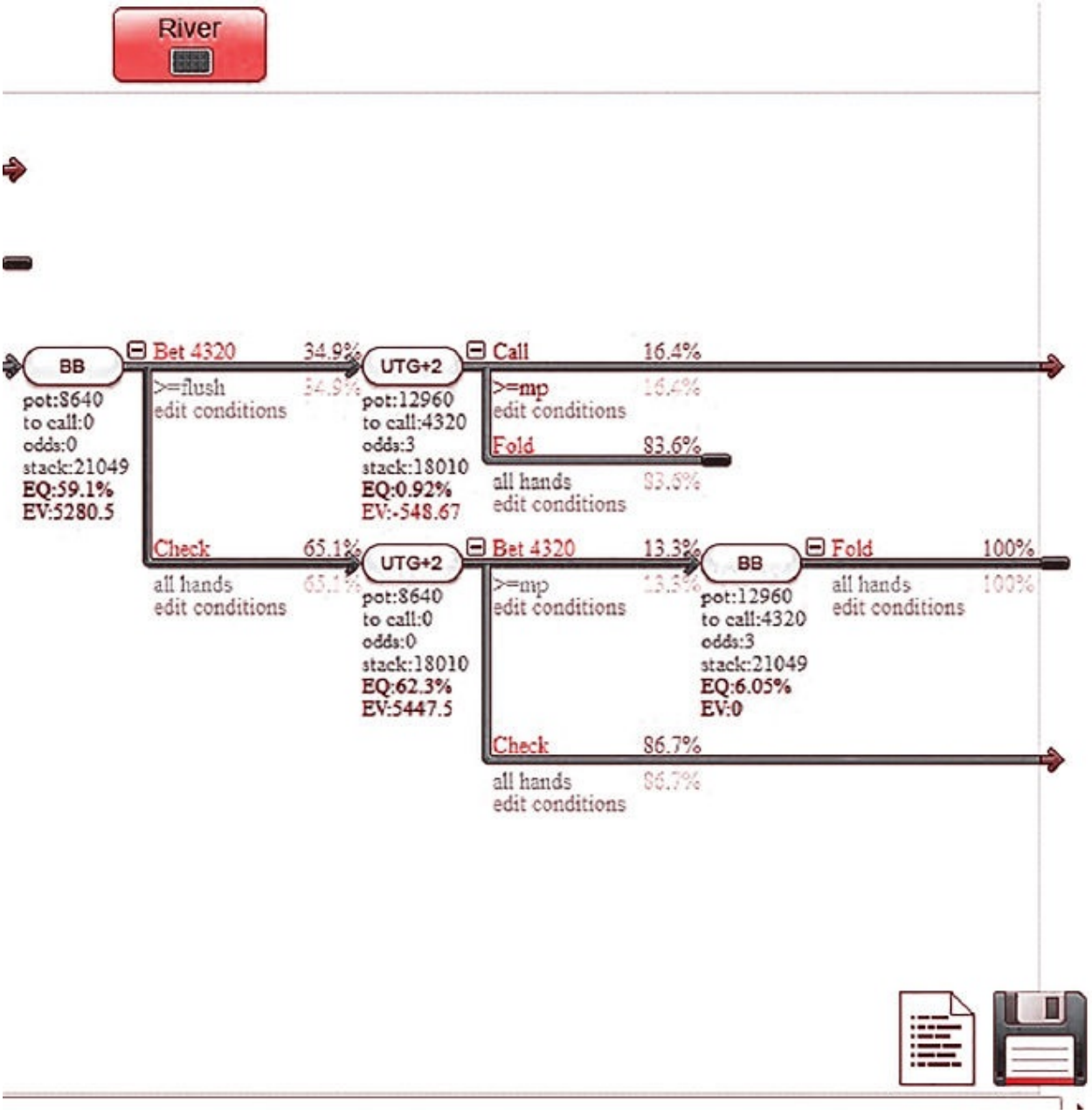

Figure 97

Oh no! We're losing profits when we check/jam versus this opponent! This is a balanced player. It was necessary to make one CardRunners EV calculation like this one to show that this is actually an inferior play against more balanced competition. However, we were not planning to use this play versus more careful opponents. We intended to use it when playing players who saw that that board was exploitable, because our range was capped.

The great thing about CardRunners EV is that it's very easy to go back and

change a range in a few seconds, and see how that affects the outcome. Doing that in the old days would sometimes take hours. Here, we just add gutshots to the turn bluffing range for our newly created aggressive opponent. This sends the profit margin skyrocketing past our flop check-raise get-it-in numbers (Figure 98).

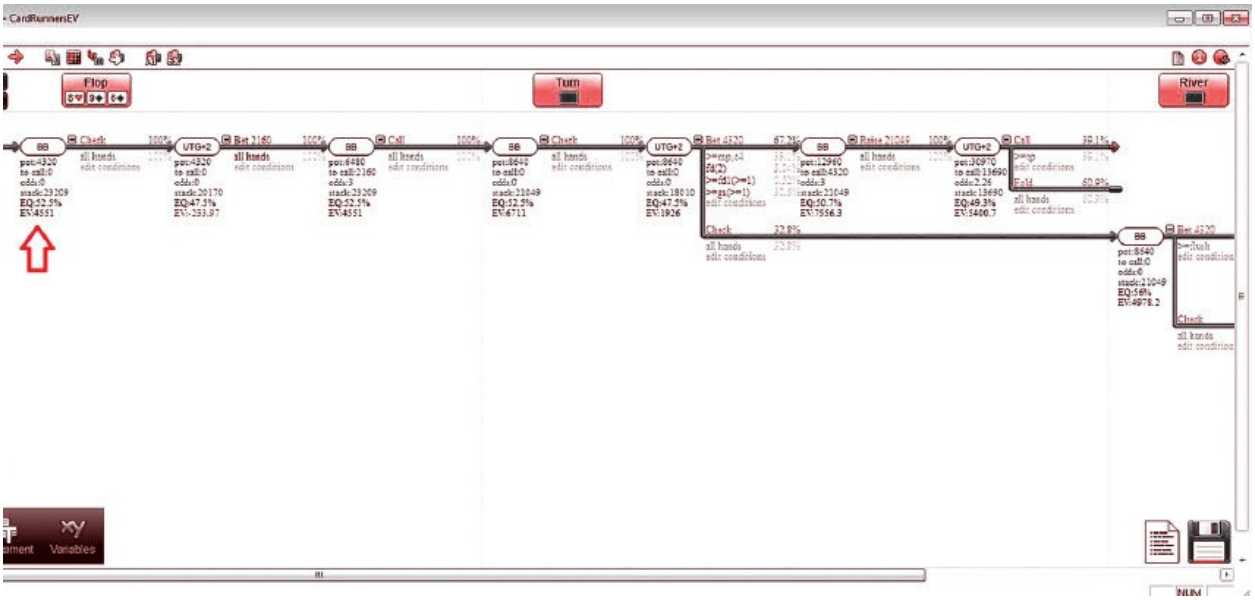

Figure 98

As you can imagine, the profits only soar higher when people start putting complete bluffs into their turn betting range. You can usually identify them by their NoteCaddy pop-ups showing some completely left-field holdings and a turn continuation-bet statistic of 60% or higher.

12

UNLOAD THE CLIP: TRIPLE BARRELING

Welcome to the most difficult street to play in poker. The river bet is the largest and often the trickiest to nail down. This is when you have to compute for the most factors, hand read through the most cards, and make the most expensive decisions. Prepare to treat the fifth card with respect and you can change the tide of a tournament. Misplay this street and you will walk back to the rail wondering what could have been.

We're first going to look at triple barrel bluffs because they are the newly important component to our river game. In the past, a player could make good money hardly ever launching a triple barrel. Those days are largely gone. People hold on much more when it comes to the turn bet, which is a great play if you're never going to fire the river, as 80%+ of players are prone not to do. Your goal is to become the 20% who have that third bullet chambered. Because of the huge discrepancy between what people call the turn with and what they call the river with the triple barrel can be the most profitable bet in the entire hand. Yet I repeatedly watch players shy away from it.

Value betting is also intensely important, yet the bulk of players are more content to check down and not risk being outplayed. These are the largest mistakes you could make as you enter the high-stakes world, and mastery of the principles will give you a huge leg up at any final table, where the pressure causes people to make needless calls and, worse, folds.

Bluffs

Let’s begin with the bluffs, as they are the most exciting. Many people stare and wonder when a seasoned veteran of the felt jams on the river, only to look nonchalant as his target mucks his hand. People see this as wizardry or balls of steel. Yet, for many professional poker players, the bluffs are a simple matter of mathematics; they do not evoke fear in the same way the government does not fear that someone will win the lottery.

To make some of these really sick plays we’ll have to turn back to our old friend Flopzilla. Let’s take a look at one of the more interesting boards someone could launch a triple barrel bluff on. I played the hand shown in Figure 99 a couple years ago during a larger buy-in WCOOP event. I had 10-9o on the button. A good player opened from the hijack. During that day he had been flatting a number of raises and not getting the better of me on the flop. Sometimes, the game opens up, and you start reading better.

Figure 99

I felt in that zone, so I 3-bet semi-bluffed with my 10-9o, relying on my opponent to be in an awkward spot on most flops with his stack size (Figure 99).

Here I was risking 738 to win 1,413, so my bet needed to work 52.23% of the time. As we can see by looking at the number next to the initials “F3” on my HUD, our opponent folds 60% of the time to a 3-bet. He folds 60% of the time to all 3-bets, including the 3-bets when he’s able to call in position. It’s likely he is folding more to a 3-bet when he is out of position.

Still, people get testy in these 6-max tournaments, so I’m not doing this play with a complete bluff. The 10-9 offsuit is a great semi-bluffing hand because the hand is not good enough to call with but it has considerable postflop value. Therefore it’s a great hand to take to war when we 3-bet bluff, as opposed to a complete bluff or a hand which would be more profitable as a flat.

My opponent ended up calling, as I expected would happen a large

percentage of the time. Since he was opening up his game a bit I gave him a slightly wider range in my mind, one that I thought looked like the range shown on Flopzilla in Figure 100.

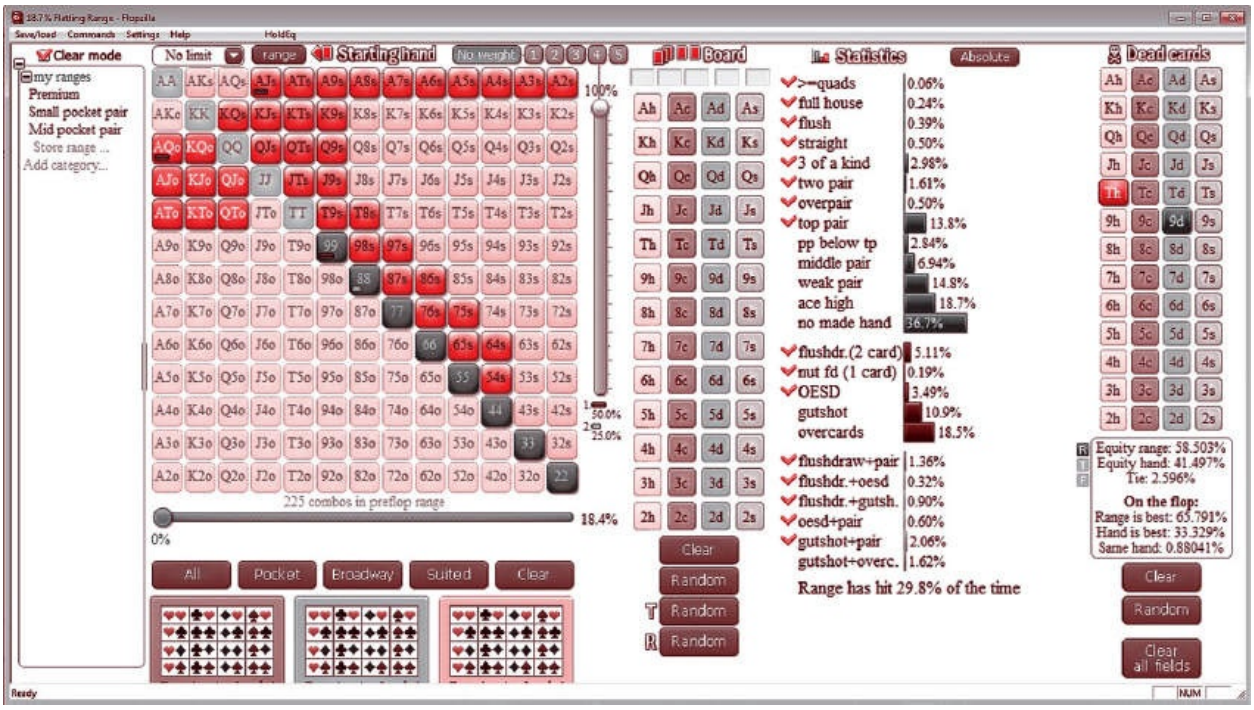

Figure 100

Note: I had him 4-betting with A-Qo, A-Js, 9-9, and 8-8 occasionally, which is why you see those bars underneath the hand rankings. Those indicate that a certain percentage of the time the hands are 4-bet, thus not giving all of the combinations to his flatting range. You can see the exact percentages to the right of the starting hand category. We now go to the flop, which came out to be 3♦-3♠-2♠. He checks to me. I bet 818 (Figure 101).

Figure 101

We are now risking 818 to win 2,639; 818/2639 = 0.3099. Our bet needs to work 31% of the time here in order to show a profit. To prevent us making money from any two cards, our opponent needs to call or raise with 69% of his hands.

If our opponent just calls us here with 69% of hands he's still not making a profit, because we get a free shot at hitting the turn. If he jams 69% of the hands we break even. He would have to shove 69.1% of the hands in order to make a profit in the bluffing war.

So, let's enter this flop in Flopzilla, and decide what we think our opponent is defending with. My guess is he's going to play ace high or better, any pair, any flush draw, and any open-ended straight draw. Let's enter that first by putting a filter next to every part of the range (Figure 102).

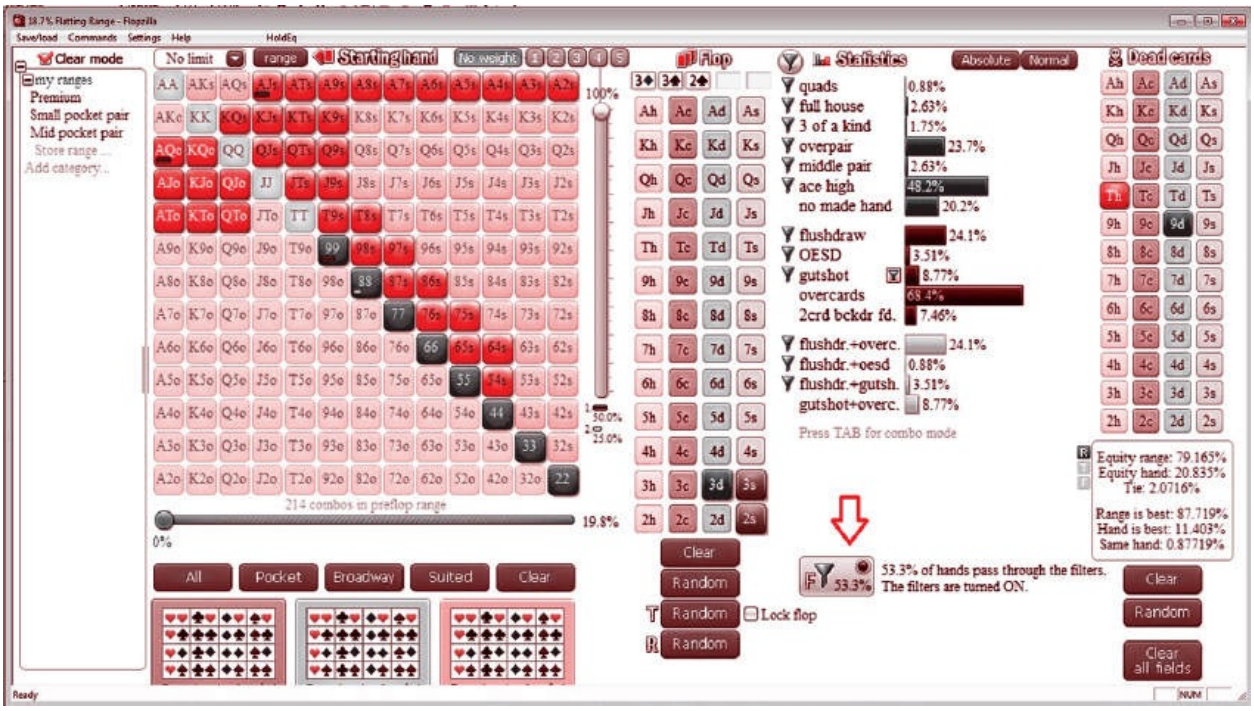

Figure 102

He needed to defend with 69% of his hands, and even if he's defending with his ace-high gutshots here that only adds up to 53.3%, so he's folding 46.7% of hands when we only needed him to fold 31% of the time. Our play has considerable prowess here. However, he calls our bet.

If we thought he was only calling with his entire range we'd be prepared to enter a turn card here on Flopzilla. However, he is likely check-raising some of his combinations. His statistics say that he check-raises 18% of the time, which is a healthy number. Unfortunately, he didn't show down any of those hands. We need to put a filter icon next to everything that is check/calling in order to compute the turn card more effectively, so we need to cut out whatever we think is check-raising.

Let's have him check-raise getting it in with nut flush draws and any over-pair 8-8 or greater. We would first need to augment his flush draw range by right clicking it, putting red Xs on the ace-high flush draws, and closing it again (Figure 103).

We hit the accept button at the bottom and we're ready to go. Some of you are thinking, "But I think he's probably check-raising a few more of those combinations, especially the open-ended straight draw and flush draw." That's great. However, later in the hand we're going to see that we are helping him here on the flop by giving him so many flush draws with which he's check/calling.

As always, when we're bluffing we want to make our opponents monsters. If our strategies beat the cyborgs they will likely beat everyone, so they should be applied with regularity. The 5-4s and K-x flush draws are appropriate combinations to add in because people get a little more coy with these hands, whereas the nut flush draw almost always seems like a snap check-raise all-in hand.

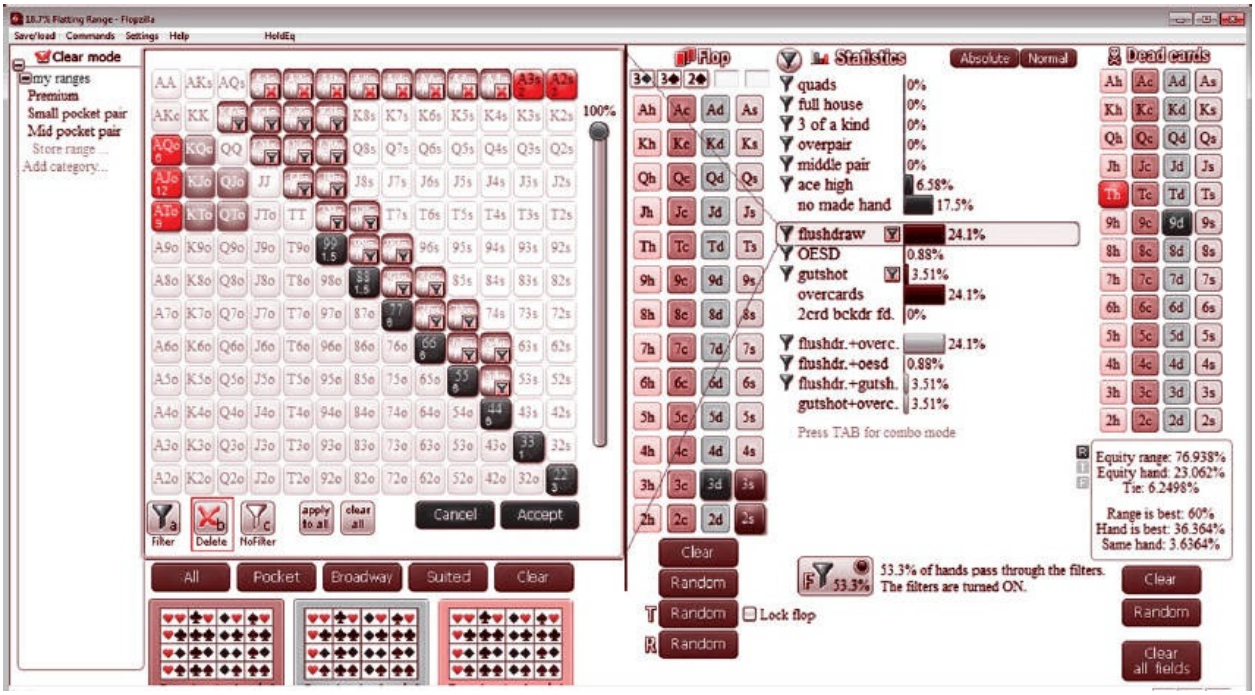

Figure 103

If you're noticing the "edited" filter next to gutshot as well as flush draw that's because I cut out offsuit 6-high gutshots but kept in the ace-high ones. We now edit the over-pair section the same way to remove 8-8 and 9-9. We'll have our opponent calling down with worse pairs. Figure 104 shows what the final product looks like.

You'll notice that the filtered percentage is now a smaller number at 48.4%. You'll also note that we have villain trapping with quads, full house, and three of a kind. That strengthens his range. If he played fast with any of those hands it would give us more reason to keep firing at him.

The virtual dealer slides our opponent's chips to the middle, burns, and turns. Fourth street is a Js. He checks to us. We fire half the pot, assuming we're threatening his full stack. He is unlikely to believe we are bet/folding when we would get such a good price (Figure 105).

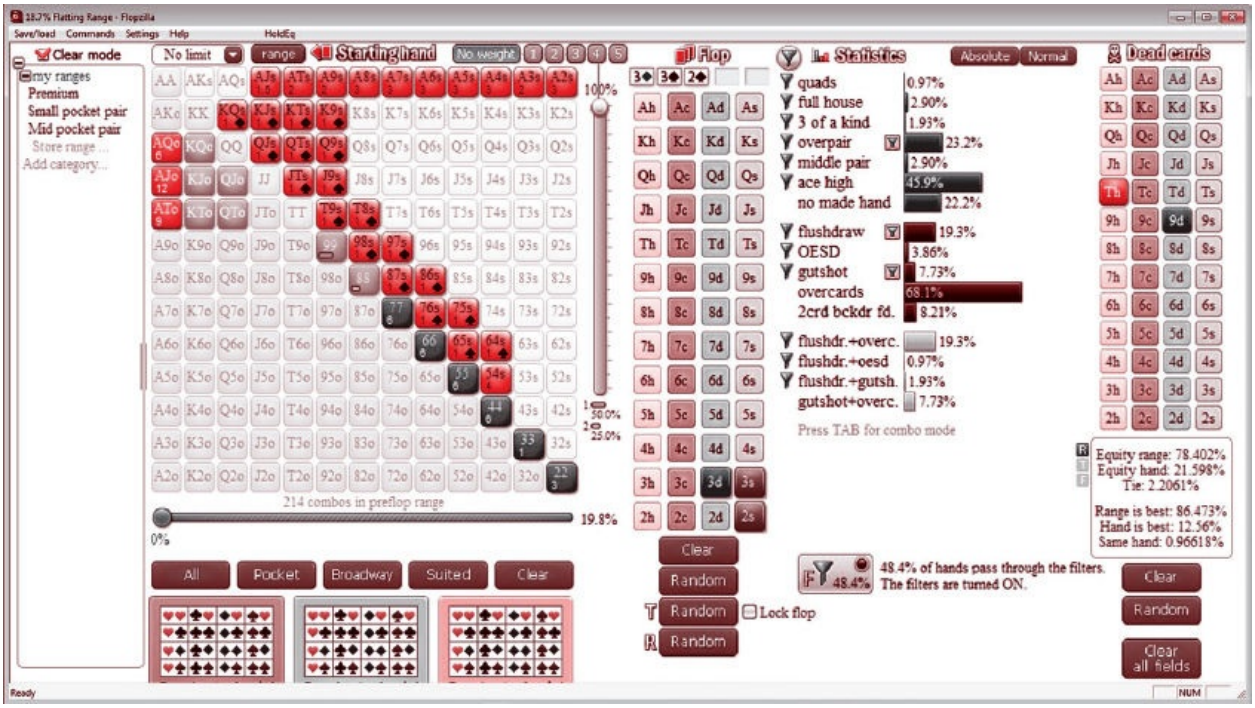
Clear mode
my ranges
Premium
Small pocket pair
Mid pocket pair
Store range ...
Add category...
No limit
range
Starting hand
No weight
Flop
Statistics
Absolute
Normal
Dead cards
quads 0.97%
full house 2.90%
3 of a kind 1.93%
overpair 23.2%
middle pair 2.90%
ace high 45.9%
no made hand 22.2%
flushdraw 19.3%
OESD 3.86%
gutshot 7.73%
overcards 68.1%
2crd bckdr fd. 8.21%
flushdr.+overc. 19.3%
flushdr.+oesd 0.97%
flushdr.+gutsh. 1.93%
gutshot+overc. 7.73%
Press TAB for combo mode
214 combos in preflop range
19.8%
0%
All
Pocket
Broadway
Suited
Clear
Random
Lock flop
48.4% of hands pass through the filters.
The filters are turned ON.
Equity range: 78.402%
Equity hand: 21.598%
Tie: 2.2061%
Range is best: 86.473%
Hand is best: 12.56%
Same hand: 0.96618%
Clear all fields
Ready

Figure 104

Figure 105

We are risking 1,865 to win 5,322 here; 1,865/5,322 = 0.35043, so our bet needs to work 35.04% of the time. Our opponent needs to defend 64.96% of the time in order to ensure we can't bet with any two cards here.

Let's click the button near the filter and make sure it's green (I already did it in the previous figures) and add the turn. Under statistics now we will have a breakdown of all our opponent's turn combinations, which should look like the breakdown shown in Figure 106.

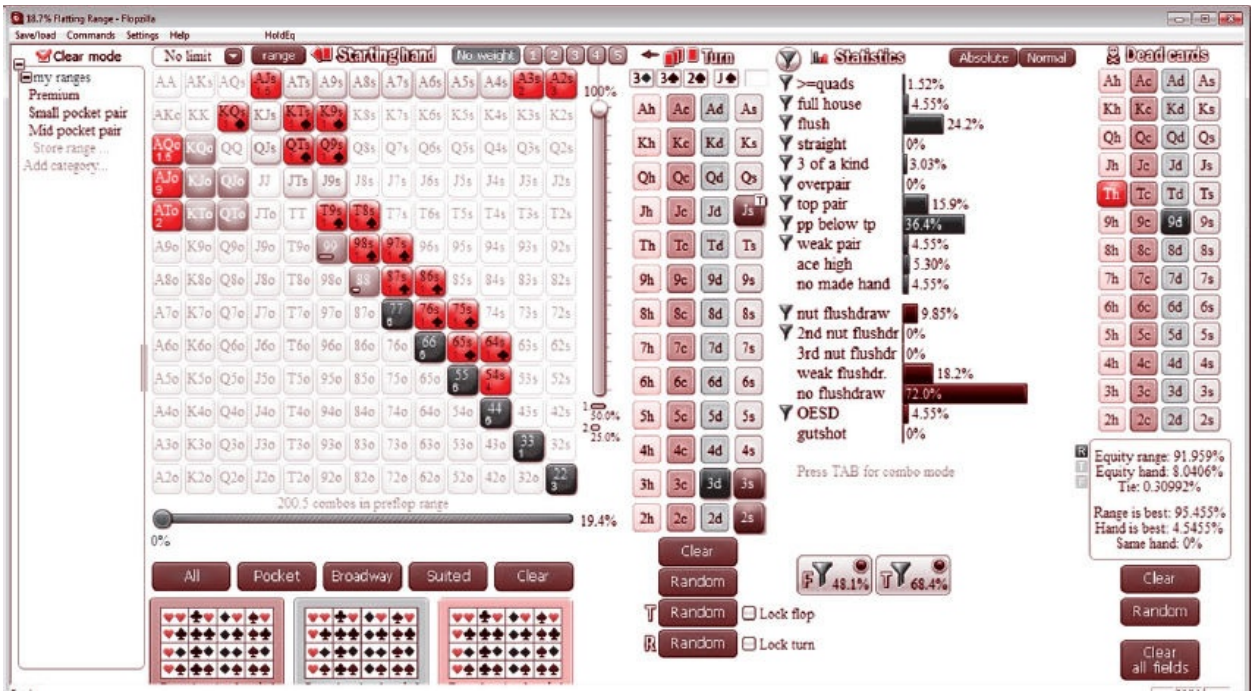

Figure 106

As you can see our opponent needed to defend 64.96% of the time and he's defending 68.4% of the time. We've made an unprofitable bet, right?

This is where things get tricky. Look at everything there is a filter next to in this analysis. He has to call you with any pair, including the twos. He cannot fold them ever. He has to call you with every open-ended straight draw. If once he looks at five-high with a flush draw on the board and folds he's not defending enough. He has to be trapping with every full house, quads, and three of a kind. He needs to be flatting instead of check-raising you on the flop with most of his flush draws. And even when all of these stars align he is barely ahead of your bluff by a couple of percent.

This encapsulates what professional gambling is. When we make this bet on the turn we do not know what exactly our opponent is playing back at us with. We don't know exactly what they called with. We do not know what they call with this on the turn. We're gambling against him finding the right solution.

The right solution here depends on six or seven items coming together. Gambling on that occurence by checking back and giving up the pot seems stupidly risky. Gambling on him not finding the right safe combination in 30 seconds or less seems like a much better gamble. However, neither is perfect nor foolproof. In the hand our opponent called.

Now we get to where things got really interesting (Figure 107).

Figure 107

Our opponent called fairly quickly, and my read was that he'd gotten exasperated with me. I'd been making these kinds of plays for an hour, and my guess was he wasn't too happy about it. Strangely he left himself 2,489 in chips in a 7,187 pot. You would think he would not want to leave himself so few chips for any kind of decision on the river, but when you get fed up with a player you occasionally forget to ask yourself these things. The river came a 5♠. He checked to me. I moved all-in for his final 2,489 in chips. He's now getting 4 to 1 on the call, which means he only has to be right 1 in 5 times in order to turn a profit (Figure 108).

Figure 108

Why would we do this, when it's so obvious we're going to get called so often? We're risking 2,489 to win 9,676; 2,489/9,676 = 0.257234, so we need our play to succeed 25.72% of the time for us to turn a profit. While that sounds like not much it doesn't seem doable at first blush. Won't our opponent call with everything getting odds this good?

What do we think a frustrated player calls the turn with? We'll give him the hands he's trapping with. Full houses, three of a kind, quads, flushes, and the like. We'll also give him the pocket pairs 4-4, 5-5, 6-6, 7-7, because our opponent has shown previously that he understands we like to bet scare cards, and a jack is an unlikely card in our hand. He also knows we could be double barreling with a flush draw of our own. Speaking of which, we'll give him the nut flush draw. We'll have him folding the 2-x combinations. That turn

continuation range should look like the hand shown in Figure 109.

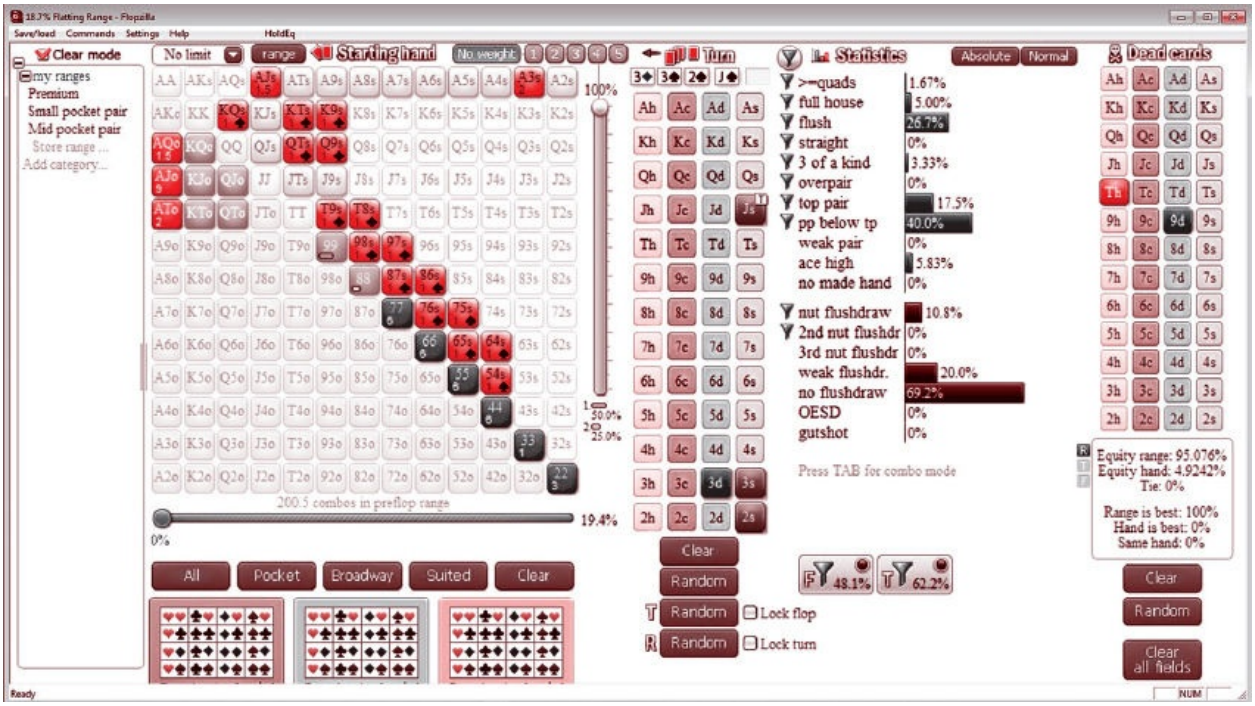

Figure 109

Now, if we put the river card we will see what our opponent's range looks like on that street (Figure 110). This is where the real magic happens.

When we put the filters next to everything we think that is calling we can see that if we have our opponent calling the river with any three of a kind and any flush he is still only calling 69.4% of the time, so he folds 30.6% of the time. Our bet needed to work 25.72% of the time.

This kind of math used to be incredibly difficult to do. Ranging a person through so many streets is an exhausting process, especially when you consider the different numbers of combinations each hand represents and how they are affected by new community cards. Having Flopzilla to range easily through multiple possibilities allows us to realize some generalities. One that's easy to discover if you do a number of board run-outs like this one is that people generally do not have a good flush in their hand when the board comes four to a suit, especially if they were calling with a number of pairs on the turn.

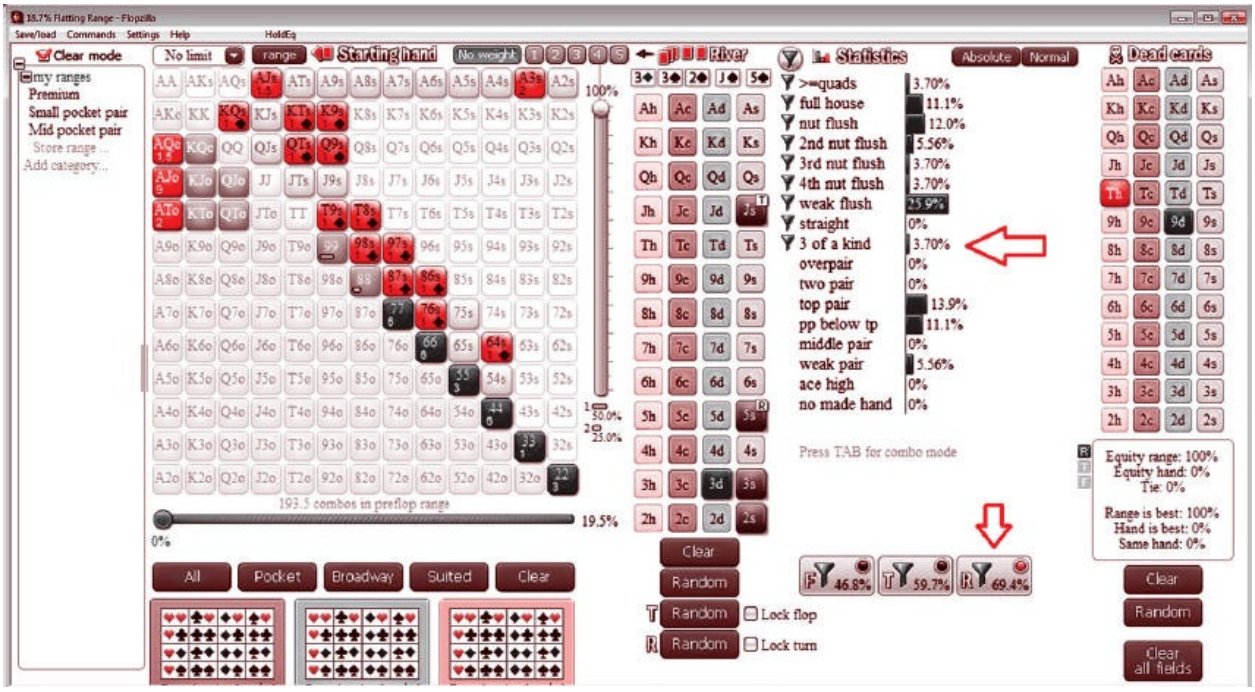

Figure 110

Now we need to try this kind of work on a variety of boards: when over-cards come, when they do not come, when the three-flush comes in, when a one-gapper straight hits, when the top card pairs, and so on. When we try to do them on similar boards we get many exciting findings. It is beyond the scale of this book to go into every category of board run-out, mostly because what your opponent calls down with varies so much, thus making the variety of answers extremely diverse. However, with this $30 piece of software and 30 minutes a day you can start taking notes and jotting down your findings. You can run the numbers on any bluff you attempted. Then you will possess information that nobody in poker held until a few years ago.

It cannot be overstated how calming this kind of study is. When I was younger a number of successful professionals heavily criticized my play, which cost me some lucrative backing deals. Without any prowess in math I was forced to explain that I'd come to my conclusions simply watching millions of hands take place, which had cost me years of my life. The wise children from atop the "I won a live tournament once" mountain "tsked tsked" at me, and went on their merry way to wherever it is demigods spend their time.

Years later I tried a huge bluff at the final two tables of the PCA that was very similar in nature to this one. Actually, it was a much better bluff. The number of pairs my opponent could have was six times the number of

combinations our paltry pocket pairs gave here. I raised huge on the river versus what looked like a block bet and ran into the nuts (oops!). I later busted the tournament, after having the chip lead with a few tables left. The announcers of the tournament got their quips in, much to my mother's chagrin. A number of professional players, who apparently had nothing better to do that day, started approaching people who had invested in my tournament run. They asked them what the hell was wrong with them. "How could you support such an awful player?"

Privately I did work such as this for my investors, and then did it four more times to check I was right, targeting varying ranges. You do this by removing the river card on Flopzilla and editing the turn range again. If you want, you can even go back to the flop and make some changes there. Then you run it through to the end again and see how the ranges were affected.

Sometimes you find the play wasn't profitable versus certain ranges. For example, if we have our opponent folding 4-4, 5-5, 6-6, and 7-7 in our hypothetical turn range his river range looks like the range shown in Figure 111.

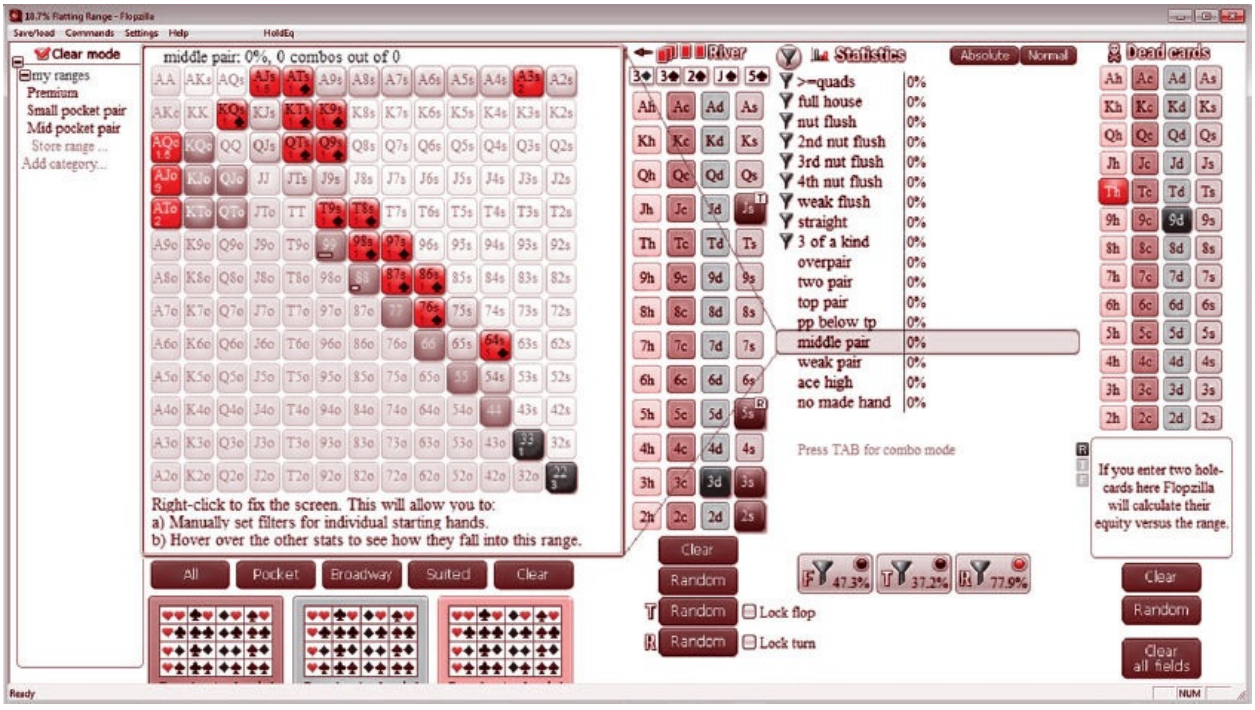

Figure 111

He's now defending 77.9% of the time, so our bet is only succeeding 22.1% of the time, when we needed it to function in a quarter of the trials. You want to create a number of possible ranges, assign them a probability of likelihood, and

then look at the varying results. If you find you would turn a profit versus the vast majority of potential opponent ranges then your play was profitable.

I was able to do work like this to quiet my guilty conscience. I did not want to lose a great opportunity for my investors, who were and remain great people. Through doing work like this and showing them how I came to my answers I was able to let them know I didn't fire my chips in blindly. They understood then that they had invested in a player who had prepared for his big day, regardless of what the results were.

I was even able to turn some of my former adversaries into allies. During an open webinar I was criticized again by someone for this play, and I showed my logic for it. I asked if any of my observers could show me my erroneous approximation, because if I had made a mistake I wanted to know it. A young man came forward and showed me a way I could improve my method. It didn't change the answer, but it did show me a bad bluff I made in a smaller tournament. In my mind I had been defensive without reason, and had labeled him as a "hater". In reality, he had been trying to learn from me, and I had arrogantly ignored his potential input. Creating an open dialogue aided by these tools is the first step to vast improvements in high-stakes poker. My only regret is that I do not have time to do this more often.

One note before we move on to the next tool that we can use: expect to make mistakes. That is why you need a good group of friends to review your work. Early on the analysis is basic enough for you to find the mistakes, but as you move into higher stakes and the problems become more complex you'll need to find some colleagues. Since you shouldn't be trying to get into higher stakes when you're not already a professional I'll assume you're at the tables constantly and working within a training site or forum.

Host many "interviews" for players who can help you. Casually chat them up over Skype, show them a hand, and ask "What do you think?" If they show you some new angles make sure you stay in touch. If they ask for a day or two to watch a tutorial to learn the software, and then they hit you up to check their own work, keep that hard worker in your network. If he goes, "Lawl, who cares?" or "So-and-so doesn't even use a HUD, and he's #4 in the rankings" find other personnel.

Analyzing with Cardrunners EV and Flopzilla

People become very worried about using programs such as CardRunners EV and Flopzilla, especially when it comes to these multi-street analyses. However, if you can select or remove a hand in a hand range, and make proper assumptions about ranges, you can work with Flopzilla and make calculations. If you can make hand ranges and enter some bet sizes you can work with CardRunners EV.

Let's start from the very beginning. Learning how to do triple barrels will help you score some huge pots in higher stakes games, so let's really take our time to break it down. Triple barrels are fairly easily to program in CardRunners EV, compared with some more complicated trees you can make with wildly parting branches. This is especially the case when our opponent has a "jam or fold" stack.

First, we copy the hand history from our Hold'em Manager 2 database. So, we find the hand shown in Figure 112 in a list.

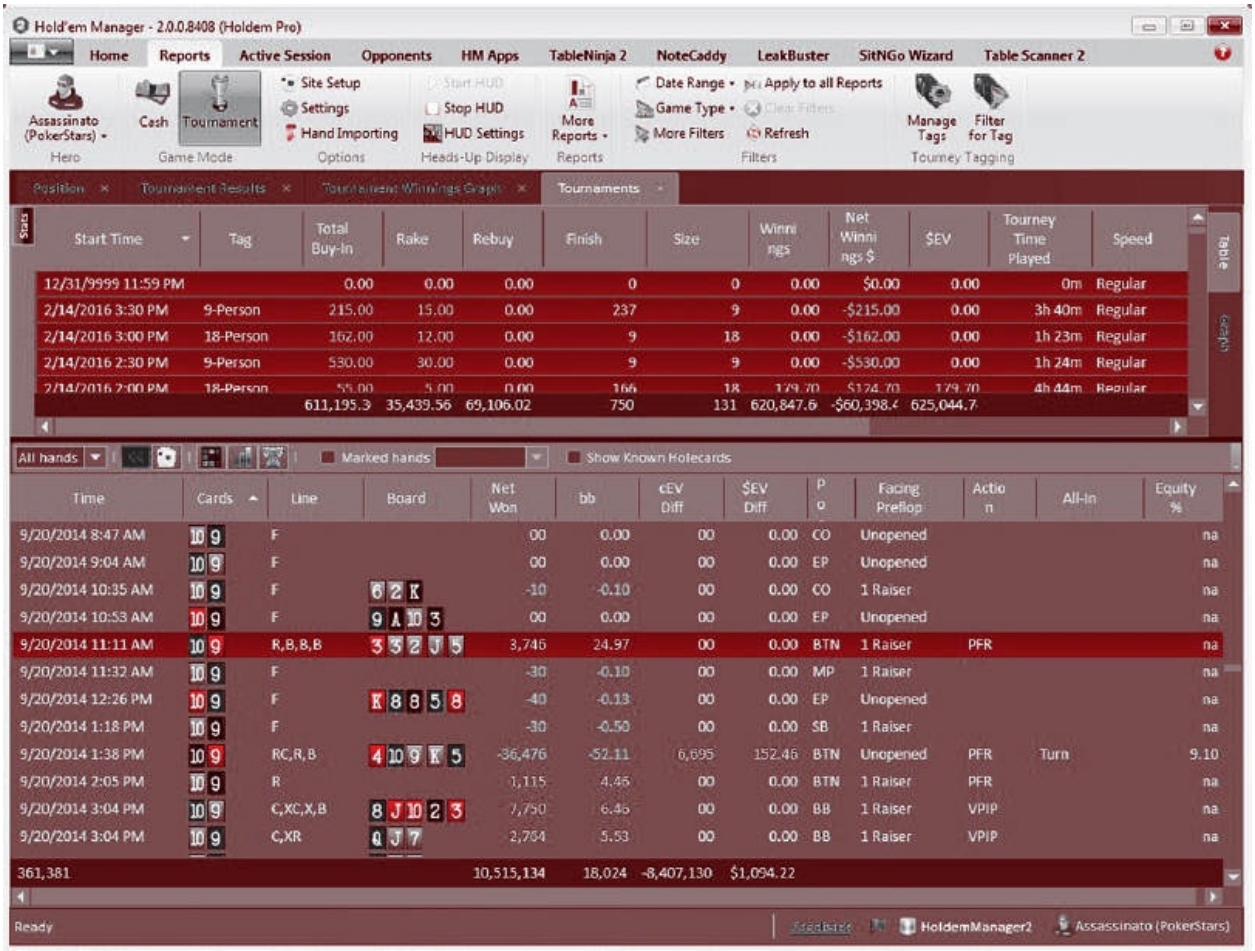
Hold'em Manager - 2.0.0.8408 (Holdem Pro)
Home
Reports
Active Session
Opponents
HM Apps
TableNinja 2
NoteCaddy
LeakBuster
SitNGo Wizard
Table Scanner 2
Assassinato (PokerStars)
Cash
Tournament
Site Setup
Settings
Hand Importing
Stop HUD
HUD Settings
More Reports
Date Range
Game Type
More Filters
Apply to all Reports
Refresh
Manage Tags
Filter for Tag
Hero
Game Mode
Options
Heads-Up Display
Reports
Filters
Tourney Tagging
Tournaments
Start Time
Tag
Total Buy-In
Rake
Rebuy
Finish
Size
Winnings
Net Winnings $
$EV
Tourney Time Played
Speed
12/31/9999 11:59 PM
2/14/2016 3:30 PM 9-Person 215.00 15.00 0.00 237 9 0.00 -$215.00 0.00 3h 40m Regular
2/14/2016 3:00 PM 18-Person 162.00 12.00 0.00 9 18 0.00 -$162.00 0.00 1h 23m Regular
2/14/2016 2:30 PM 9-Person 530.00 30.00 0.00 9 9 0.00 -$530.00 0.00 1h 24m Regular
611,195.3 35,439.56 69,106.02 750 131 620,847.6 -$60,398.4 625,044.7
All hands
Marked hands
Show Known Holecards
Time
Cards
Line
Board
Net Won
bb
cEV Diff
$EV Diff
Po
Facing Preflop
Action
All-In
Equity %
9/20/2014 8:47 AM 10 9 F 0.00 0.00 0.00 0.00 CO Unopened na
9/20/2014 9:04 AM 10 9 F 0.00 0.00 0.00 0.00 EP Unopened na
9/20/2014 10:35 AM 10 9 F 6 2 K -10 -0.10 0.00 0.00 CO 1 Raiser na
9/20/2014 10:53 AM 10 9 F 9 A 10 3 0.00 0.00 0.00 0.00 EP Unopened na
9/20/2014 11:11 AM 10 9 R,B,B,B 3 3 2 J 5 3,746 24.97 0.00 0.00 BTN 1 Raiser PFR na
9/20/2014 11:32 AM 10 9 F -30 -0.10 0.00 0.00 MP 1 Raiser na
9/20/2014 12:26 PM 10 9 F K 8 8 5 8 -40 -0.13 0.00 0.00 EP Unopened na
9/20/2014 1:18 PM 10 9 F -30 -0.50 0.00 0.00 SB 1 Raiser na
9/20/2014 1:38 PM 10 9 RC,R,B 4 10 9 K 5 -36,476 -52.11 6,695 152.46 BTN Unopened PFR Turn 9.10
9/20/2014 2:05 PM 10 9 R -1,115 -4.46 0.00 0.00 BTN 1 Raiser PFR na
9/20/2014 3:04 PM 10 9 C,XC,X,B 8 J 10 2 3 -1,790 -6.46 0.00 0.00 BB 1 Raiser VPIP na
9/20/2014 3:04 PM 10 9 C,XR Q J 7 2,764 5.53 0.00 0.00 BB 1 Raiser VPIP na
361,381 10,515,134 18,024 -8,407,130 $1,094.22
Ready
HoldemManager2
Assassinato (PokerStars)

Figure 112

There are a number of ways to find the hand you want. As you can see there is a box you can click on to filter “Marked hands.” The easiest way to find your hand is by marking it conscientiously when it takes place for later review. You can also filter for the time or the specific cards used.

Once we have our hand we right-click and select “Copy.” This will take the raw hand history and put it on our clipboard. If the hand history format is not supported by CardRunners EV we can “Copy with stats” and then import it as a Hold’em Manager 2 hand history (Figure 113).

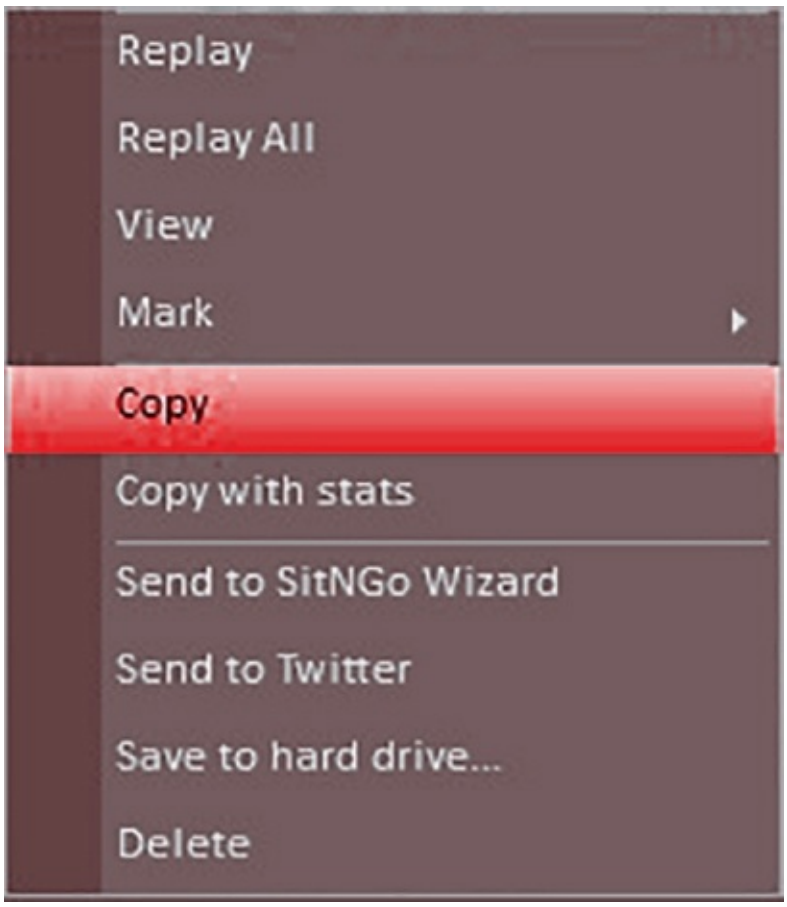

Figure 113

This was a PokerStars hand, so the hand history text was supported, and we just select “Copy.” We then go to CardRunners EV and select “Import” (Figure 114).

When we select that button a pop-up like the one shown in Figure 115 can be seen. We need to select the proper hand history type to the right and then paste it

in the box.

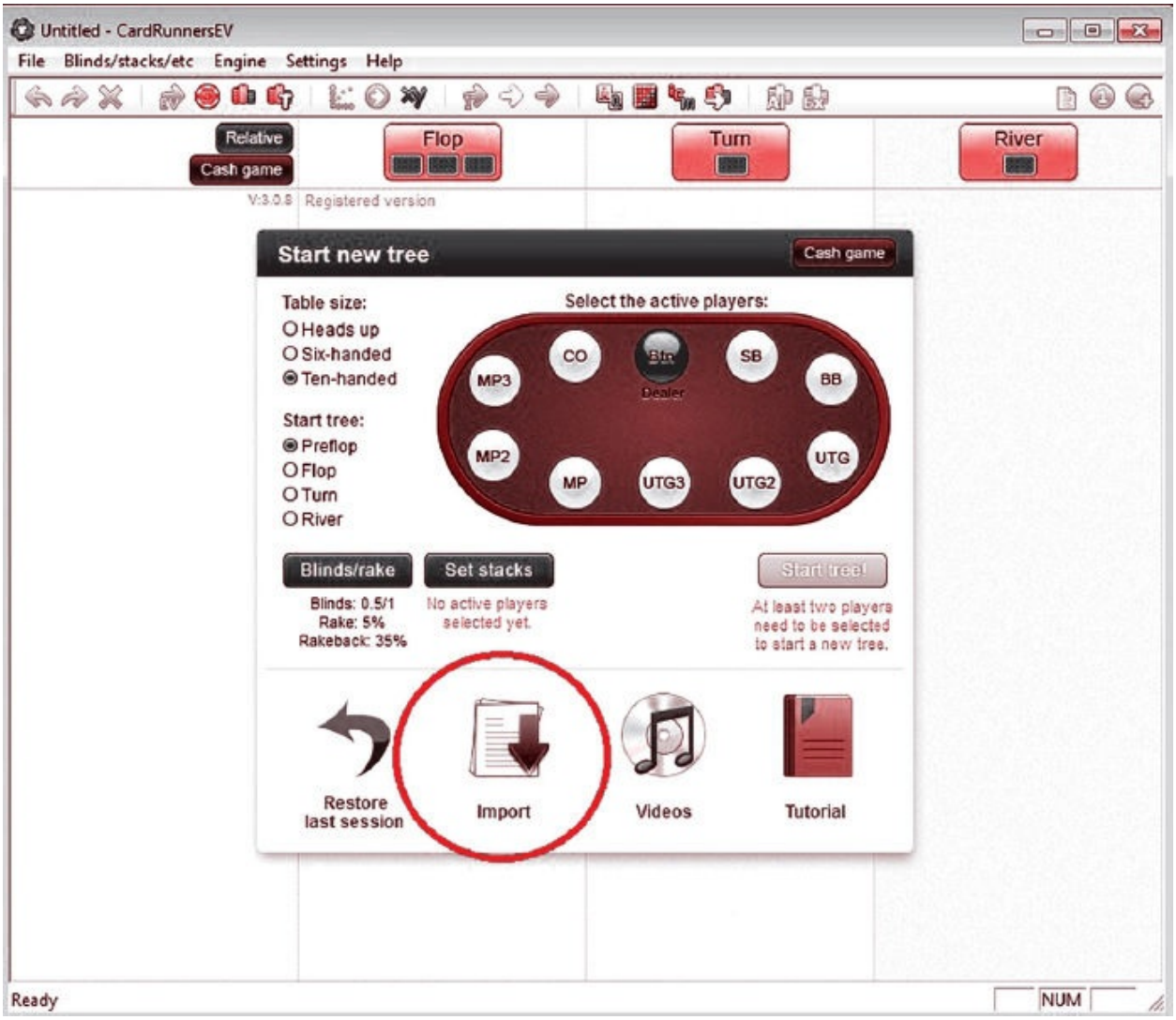

Figure 114

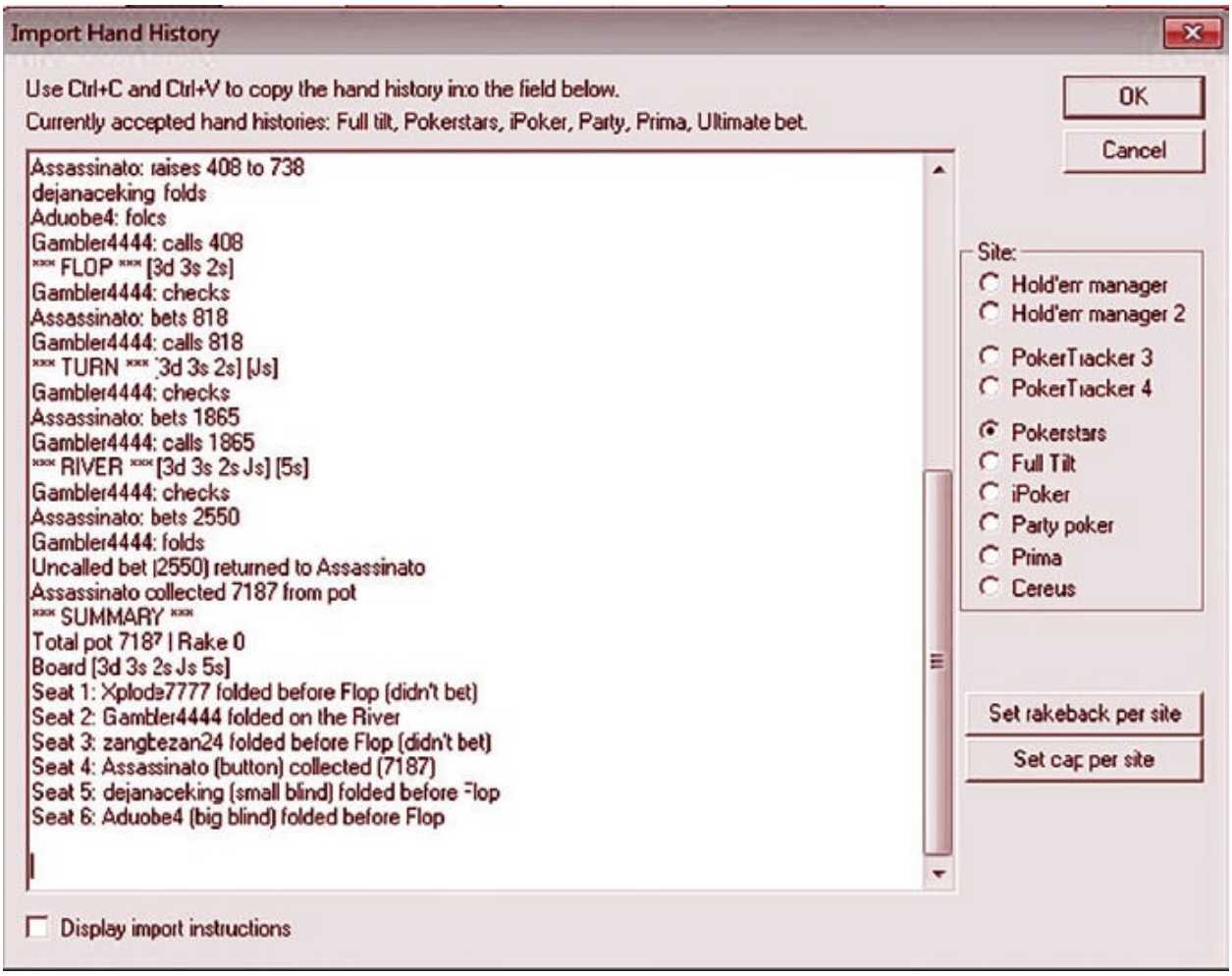
Import Hand History
Use Ctrl+C and Ctrl+V to copy the hand history into the field below.
Currently accepted hand histories: Full tilt, Pokerstars, iPoker, Party, Prima, Ultimate bet.
OK
Cancel
Assassinato: raises 408 to 738
dejanaceking folds
Aduobe4: folds
Gambler4444: calls 408
*** FLOP *** [3d 3s 2s]
Gambler4444: checks
Assassinato: bets 818
Gambler4444: calls 818
*** TURN *** [3d 3s 2s] [Js]
Gambler4444: checks
Assassinato: bets 1865
Gambler4444: calls 1865
*** RIVER *** [3d 3s 2s Js] [5s]
Gambler4444: checks
Assassinato: bets 2550
Gambler4444: folds
Uncalled bet (2550) returned to Assassinato
Assassinato collected 7187 from pot
*** SUMMARY ***
Total pot 7187 | Rake 0
Board [3d 3s 2s Js 5s]
Seat 1: Xplode7777 folded before Flop (didn't bet)
Seat 2: Gambler4444 folded on the River
Seat 3: zangbezan24 folded before Flop (didn't bet)
Seat 4: Assassinato (button) collected (7187)
Seat 5: dejanaceking (small blind) folded before Flop
Seat 6: Aduobe4 (big blind) folded before Flop
Site:
Hold'em manager
Hold'em manager 2
PokerTracker 3
PokerTracker 4
Pokerstars
Full Tilt
iPoker
Party poker
Prima
Cereus
Set rakeback per site
Set cap per site
Display import instructions

Figure 115

We will then be asked how much of the board we want to read or randomize. Since we're testing our particular line and not our play through a multitude of options we should have it read until the end (Figure 116),

Figure 116

The next pop-ups will ask you if you want to include any players who folded in the hand and if you want to add any additional tournament content. We are not exploring what to do with multiple players in the pot. That would complicate our tree incredibly, and we're more curious about the actual line we took. We also do not need to enter the tournament data at this point. This is a large time investment, and unless we are close to a significant payout jump usually the chip EV will tell us what we need to know. Figure 117 shows what the read out will look like.

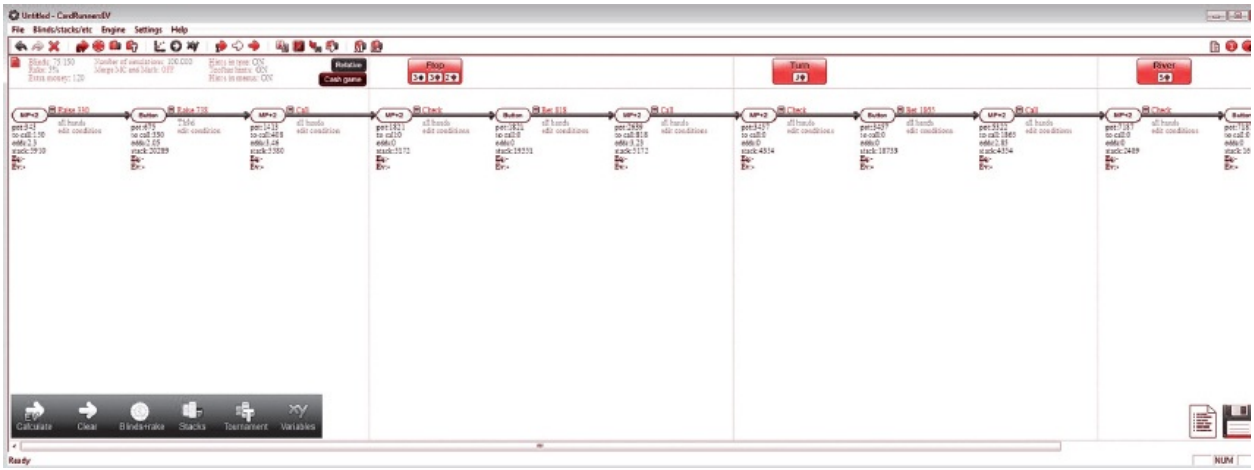

Figure 117

This can be daunting for many people when they first see it and it's not even the entirety of the CardRunners EV calculation. However, this looks much more

complicated than it is. Each arrow is simply an action by one player or another. All of the bets, calls, stack sizes, and chip amounts are already entered. All we have to do is enter the ranges we discussed in the previous discussion.

We do that by clicking on the button that says “edit condition” underneath each arrow that has an incorrect hand range assigned to it. As you can see, the villain automatically has “all hands” selected. Those need to be updated. Your nodes will never need to be changed because your exact hand is already entered. So let’s edit the first one, under “Raise 330.” Let’s put a range that we think our opponent was opening with. I thought he’d really opened up his game, so I had him opening up 40% of the hands. This also kept with his pop-up statistics on my HUD. First, we take our mouse and select “edit condition” (Figure 118).

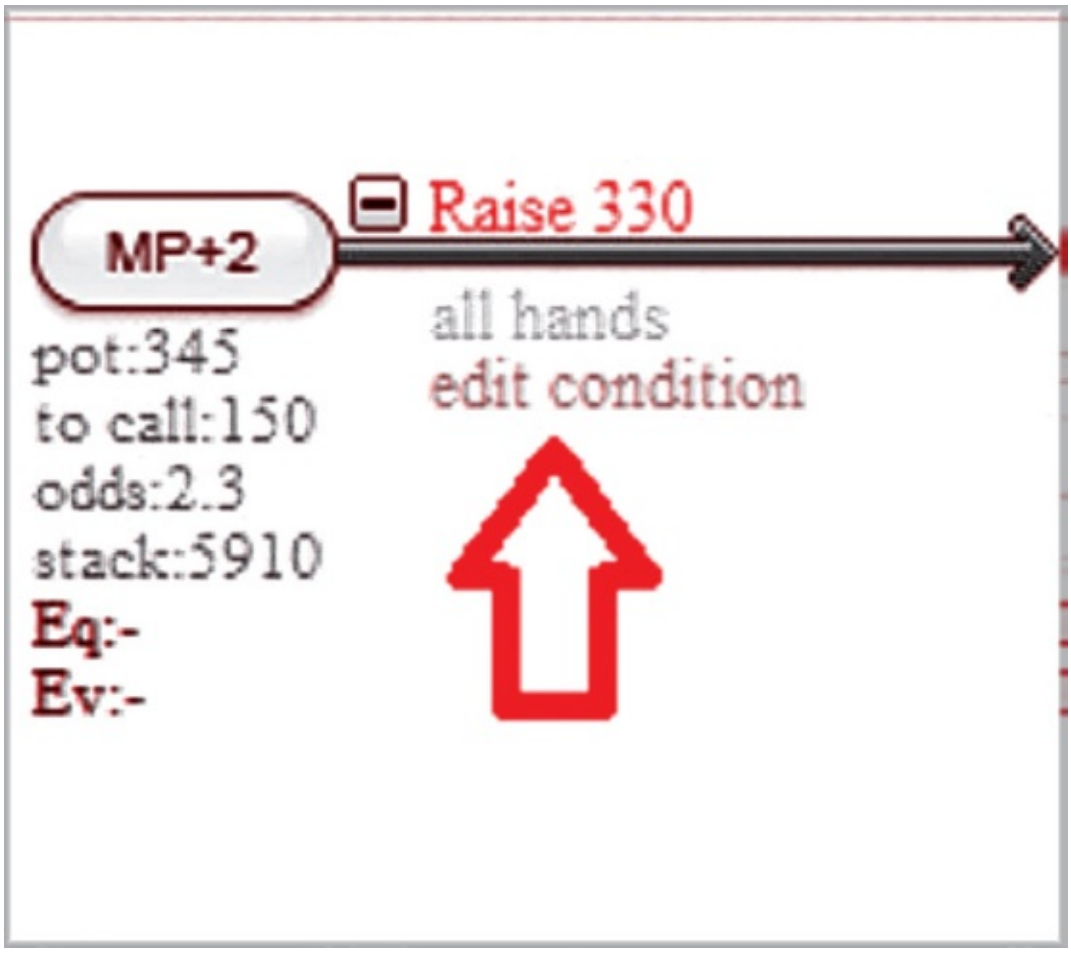

Figure 118

We then get a hand range display, which looks much like Flopzilla. When we’re there we just select the hands we want till we get to our 40%. When we’re finished we select the button “done.” You can see it identified in Figure 119 with

an arrow.

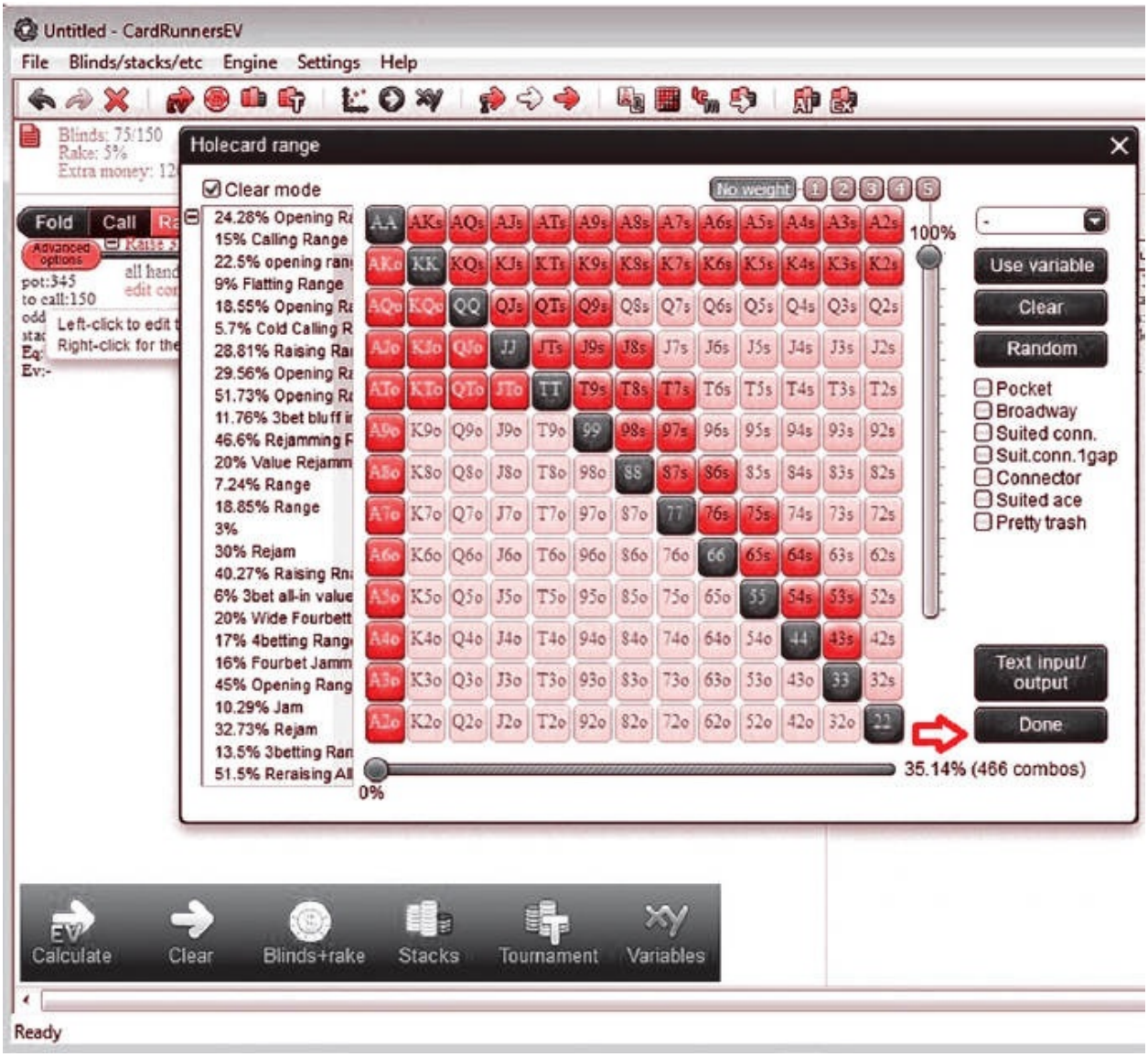

Figure 119

Now we will have entered his range. When he flats, remember to enter the range with which we had him flatting. It was 18.4% in our last section. Figure 120 shows what it will look like on CardRunners EV.

Your finished preflop section should like the calculation shown in Figure 121 on CardRunners EV.

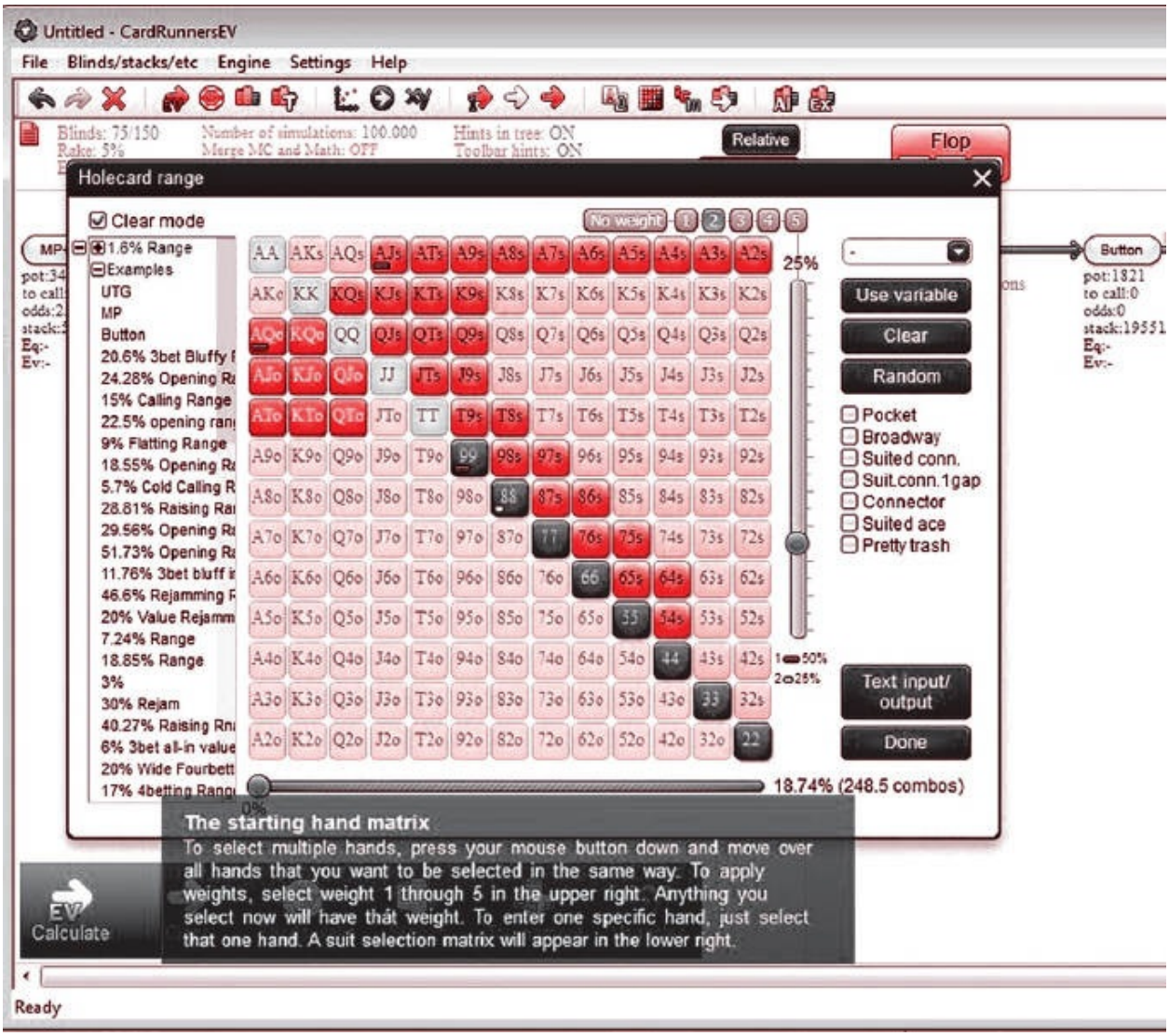
Untitled - CardRunnersEV
File Blinds/stacks/etc Engine Settings Help
Blinds: 75/150
Rake: 5%
Number of simulations: 100.000
Merge MC and Math: OFF
Hints in tree: ON
Toolbar hints: ON
Relative
Flop
Holecard range
Clear mode
No weight
1.6% Range
Examples
UTG
MP
Button
Use variable
Clear
Random
Pocket
Broadway
Suited conn.
Suit.conn.1gap
Connector
Suited ace
Pretty trash
Text input/ output
Done
18.74% (248.5 combos)
The starting hand matrix
To select multiple hands, press your mouse button down and move over all hands that you want to be selected in the same way. To apply weights, select weight 1 through 5 in the upper right. Anything you select now will have thát weight. To enter one specific hand, just select that one hand. A suit selection matrix will appear in the lower right.
Calculate
Ready

Figure 120

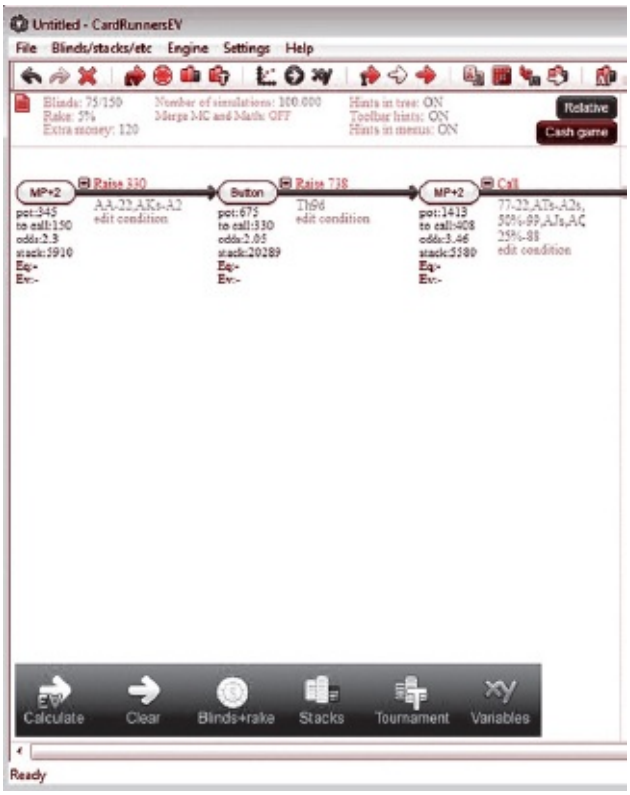

Figure 121

When you get to the flop play the data entry becomes a little different, because obviously there are more cards in play now. Let's go to where our opponent calls us on the flop (Figure 122).

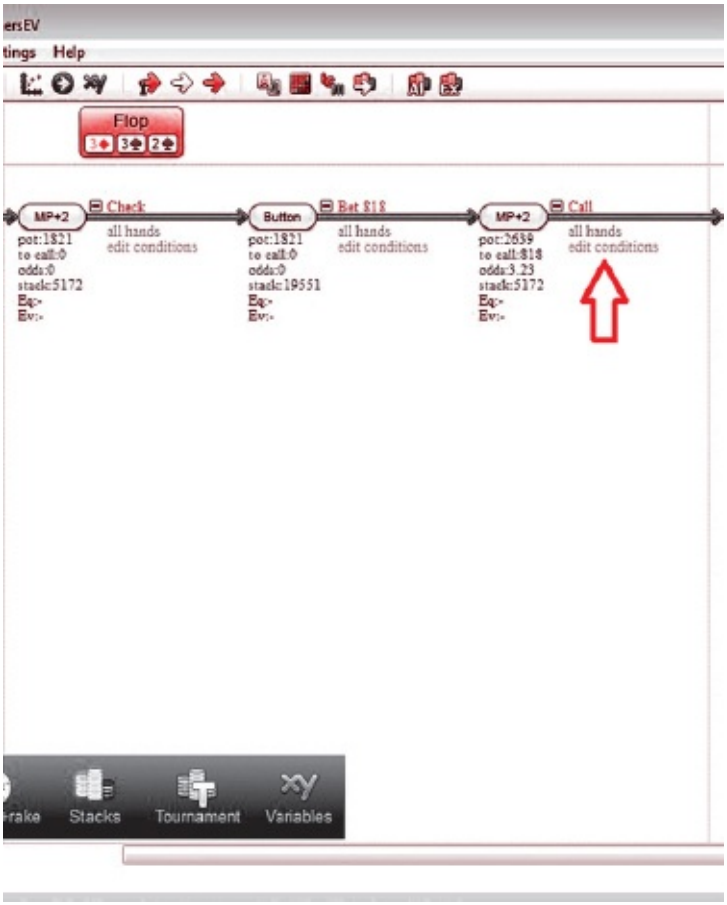

Figure 122

You can edit the calling range where the arrow is indicating. However, we also believe our opponent has a jamming range and a folding range here, so let's put those branches of the tree in (Figure 123).

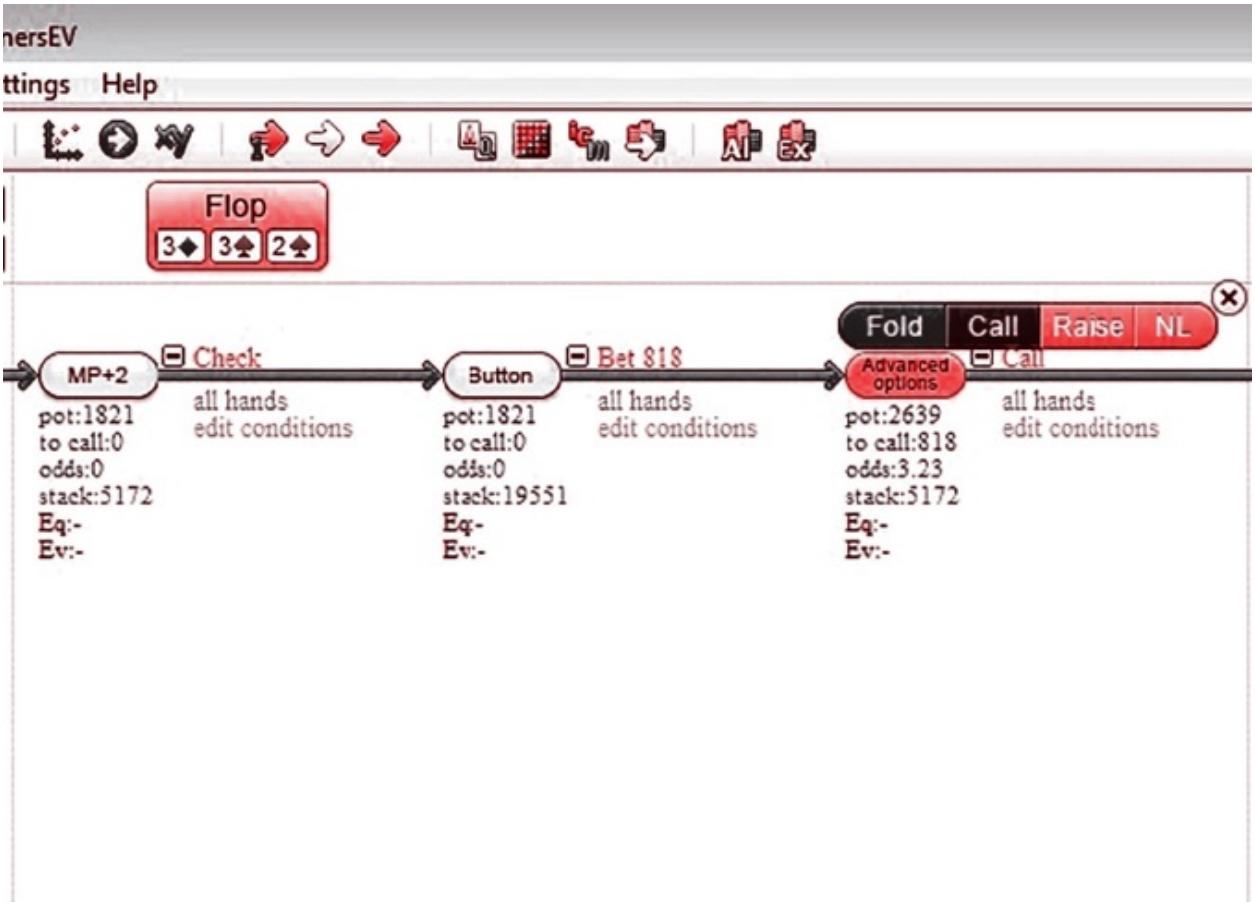

Figure 123

If you hover over the line where it shows “Call” CardRunners EV gives additional buttons for other options. Select “Fold and Raise”. When you select “Raise” the program just puts a normal raise out there. Double click it, enter “9” repeatedly in the number entry form, and then enter the number. You’ve now caused the raise size to be all-in. This makes the tree simpler, as there are no more options. Figure 124 shows what that should look like.

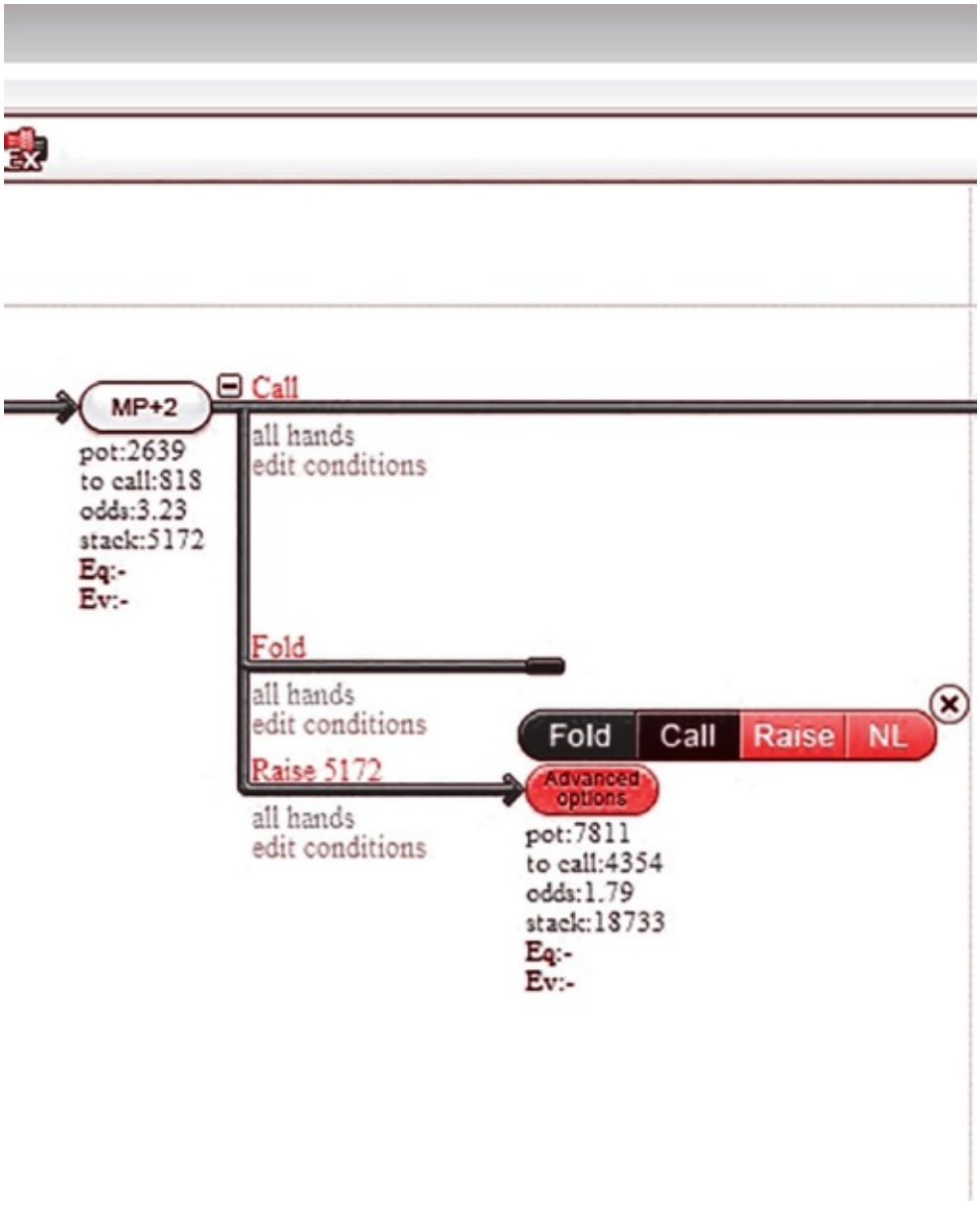

Figure 124

Notice how when you hover over the last node you're given all the options again, because your branch has not been explored to completion. There is still hypothetical action here because hero with the 10-9o still has chips. Hero is obviously going to fold here because he has 10-9o, so select fold and the tree branch will be finished. Now, from that point on let's select "edit conditions" underneath the text that says "Raise 5172." This will give us a box that allows us to decide what hands should be in hero's raising range.

There are a number of ways to range your opponents but in my experience the easiest way to do this is to go in this order: raise, call, and fold. In the raise

and call breakdowns solve for the minimum hand he is doing the play with, and select “At least…” that hand in every section. Once you’ve done that for raise and call everything else will be put into the folding range, which is great: these are all the hands that you wanted folding anyway.

Let’s use the ranges that we thought were jamming in the last section. Remember, that was specifically 8-8, 9-9, and the nut flush draws. Let’s enter them here. First, we have to enter our selections in the “Made hand” section. In this case, let’s say we wanted to say over-pairs and better were what was going to get check-raised. We’d enter this, then select the button “Add condition to list.” If that was all we wanted to enter for the range, we’d then select “Save and close.” You can find these buttons through the bottom arrows (Figure 125).

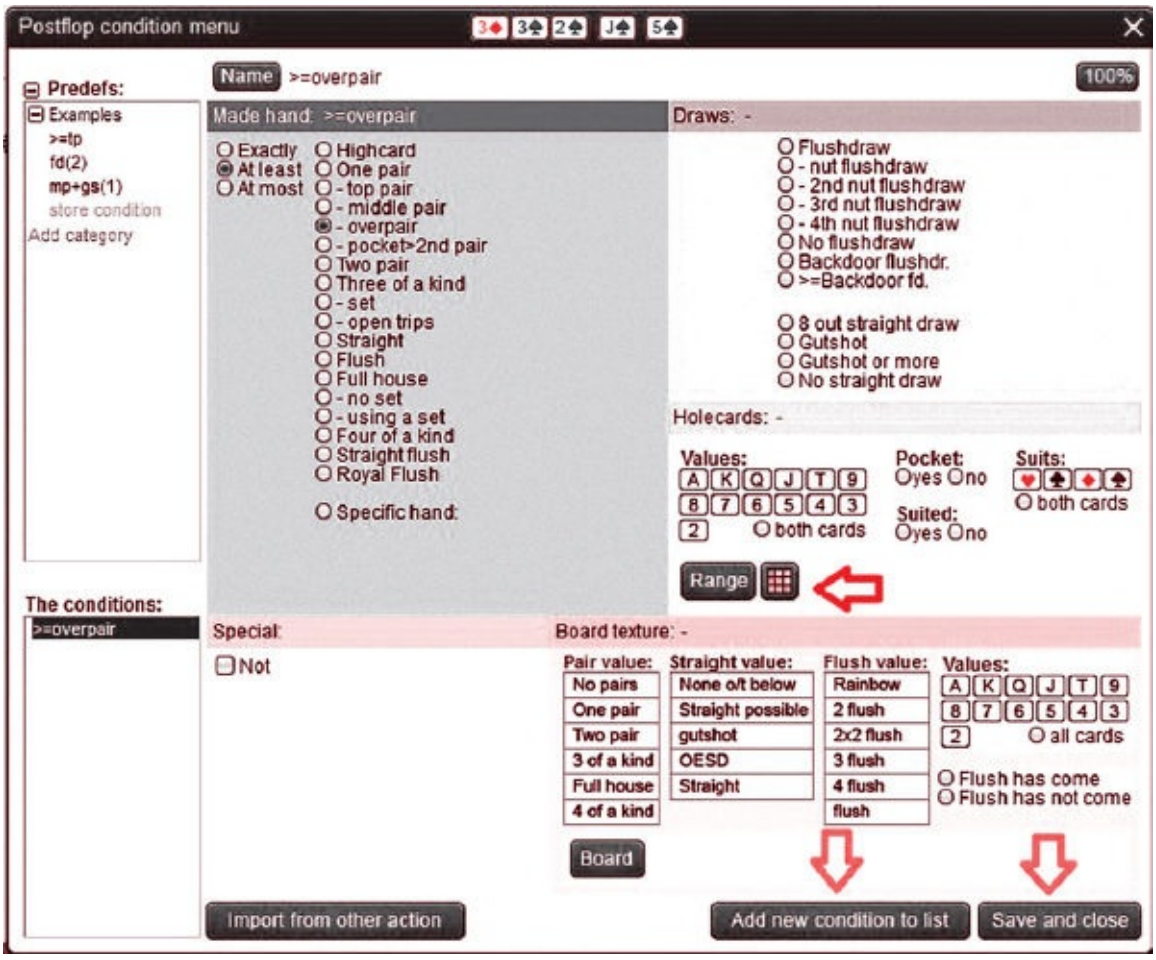

Figure 125

Here, we have a special case, since we are only selecting specific hands. So we need to select the exact hands by using the button which looks like a Rubik’s Cube. You can see where it is based on the upper arrow. Figure 126 shows what

the pop-up looks like. Here, I selected the 9-9 and 8-8 combinations. When I'm finished I select "Done." You then have to edit the flush draw portion.

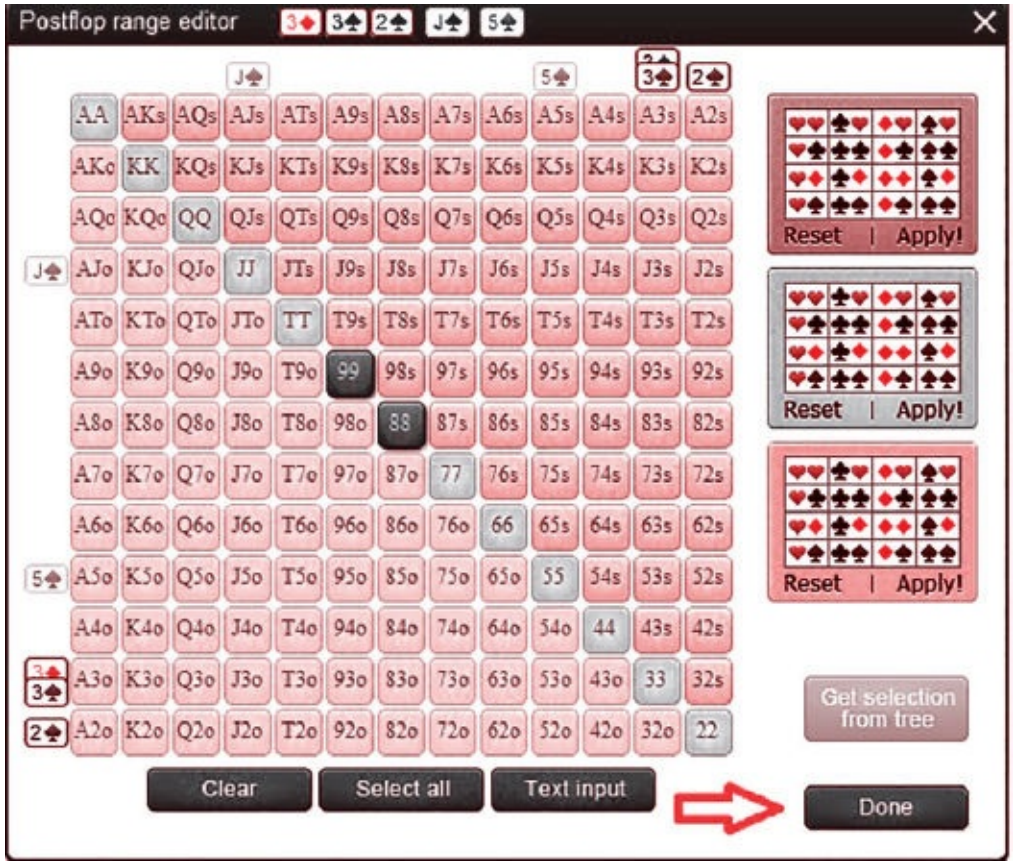

Figure 126

You want to make sure you get exactly the combinations you want. You'll notice we have selected "At least" "nut flushdraw" "Both holecards" (Figure 127).

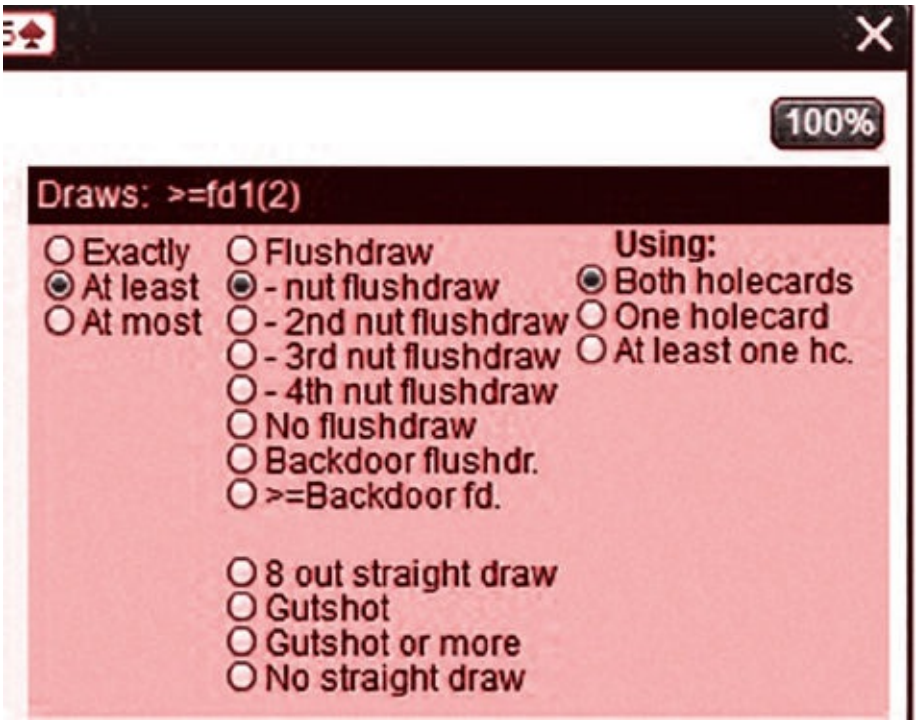

Figure 127

We then select “Add New Condition To List”. We’ve now entered the two range portions that we wanted to enter for the raising range.

It is extremely important that you remember to hit “Add New Condition To List” between these entries. If you don’t do this CardRunners EV will combine the ranges together. I’ve seen many people, including myself, gloat over a “successful” bluff, only to later realize they had their opponents only raising with a top pair or better that also had an open-ended straight draw and flush. As you can imagine, when playing a player who is only defending those exact hands, even 2-7o will show a profit. When you exit from this pop-up you will be met with the warning shown in Figure 128.

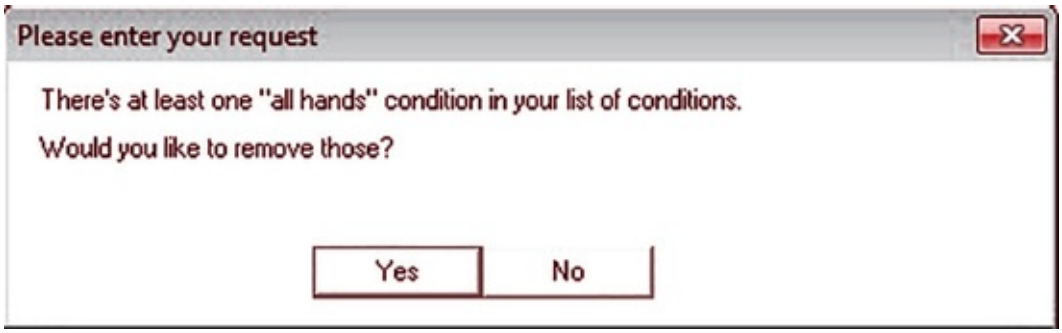
Please enter your request
There's at least one "all hands" condition in your list of conditions.
Would you like to remove those?
Yes
No

Figure 128

Make sure you select “Yes.” As previously discussed, CardRunners EV puts in “all hands” as the obligatory condition. If you don’t remove it the “all hands” condition will override all your work and include everything. Figure 129 shows the result. You’ll notice there are now abbreviations on the node, which shows what range you assigned to the particular action. Let’s now select the “edit conditions” tab of our opponent’s calling range.

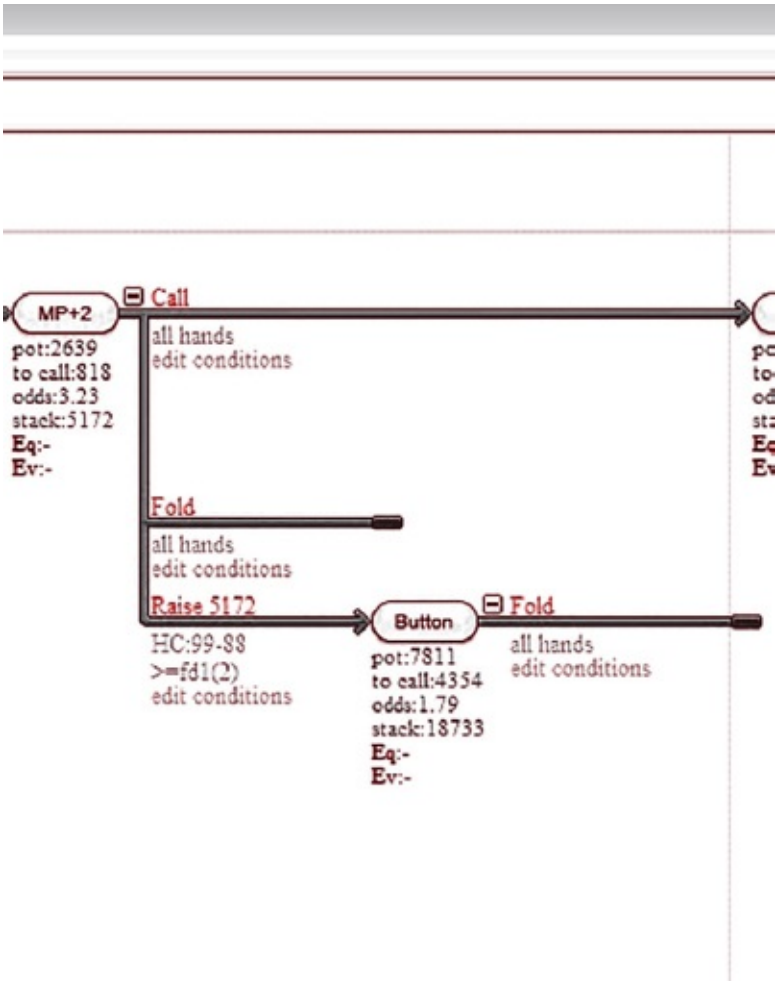

Figure 129

We have to enter what we had as his calling range in the last section. Remember, the worst hands in that range were ace high and gutshots, but the gutshots had to have an ace high with them. Figure 130 shows how we’d enter that range.

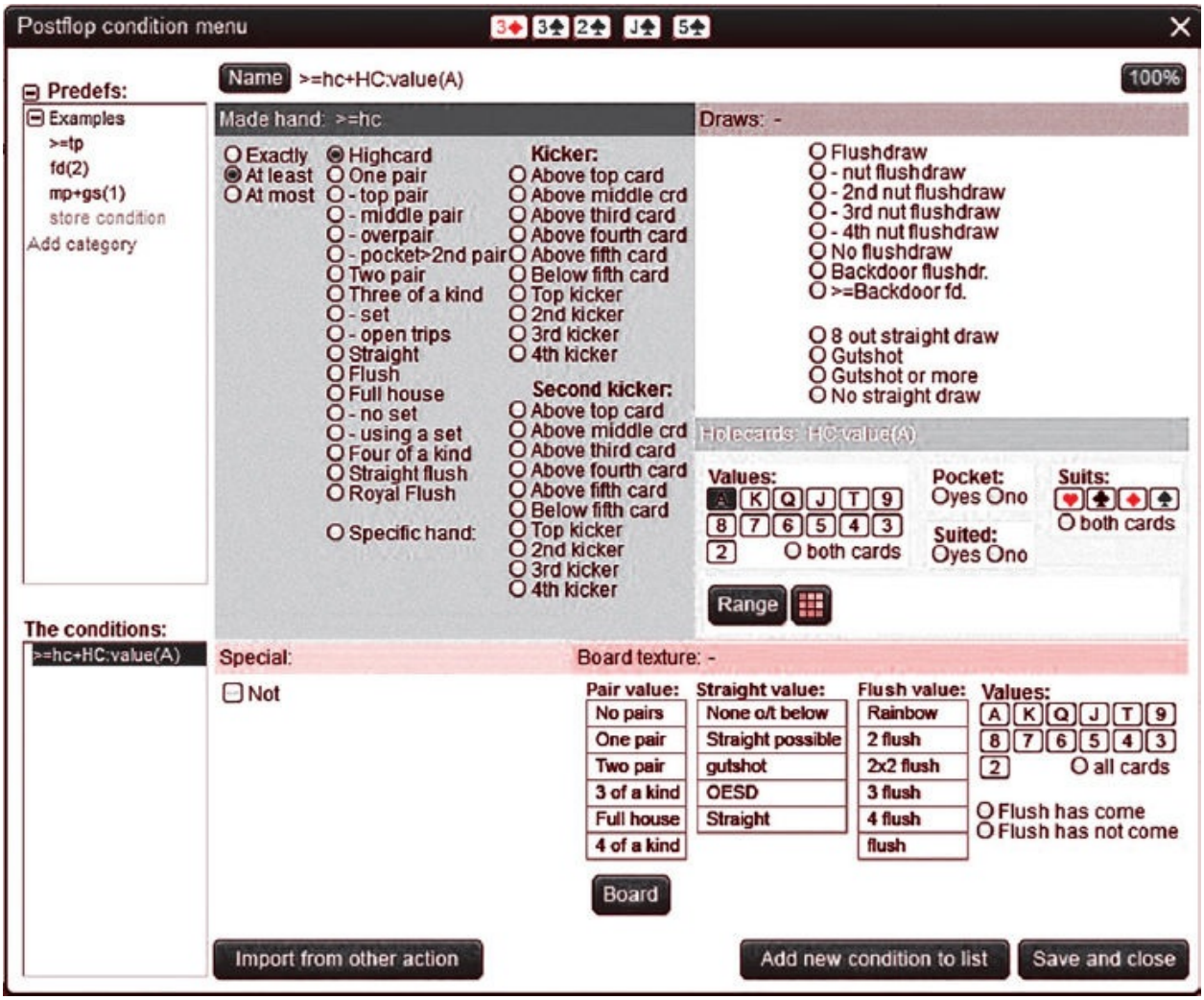

Figure 130

Notice how we had to select ace as one of the values, so the high cards are tethered to the ace high and better. We add this new condition to the list and head to the draws. To add any flush draw we'd need to select it in the section "Draws" and then select "Add new condition to list" (Figure 131).

Now we have to get the gutshots with ace high in there. So separate from the flush draws (otherwise we are only including combo flush and straight draws) we select gutshot along with an ace in the hand (Figure 132).

We then need to put the "8 out straight draw" separate from the gutshots, because they do not depend on an ace (Figure 133).

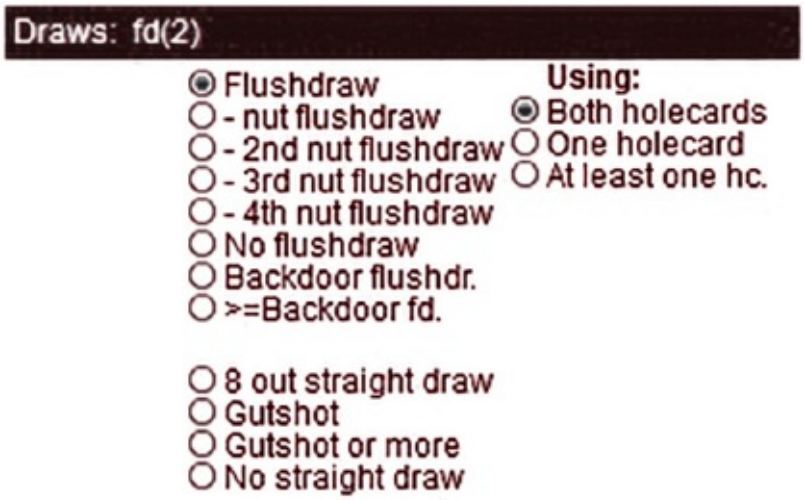

Figure 131

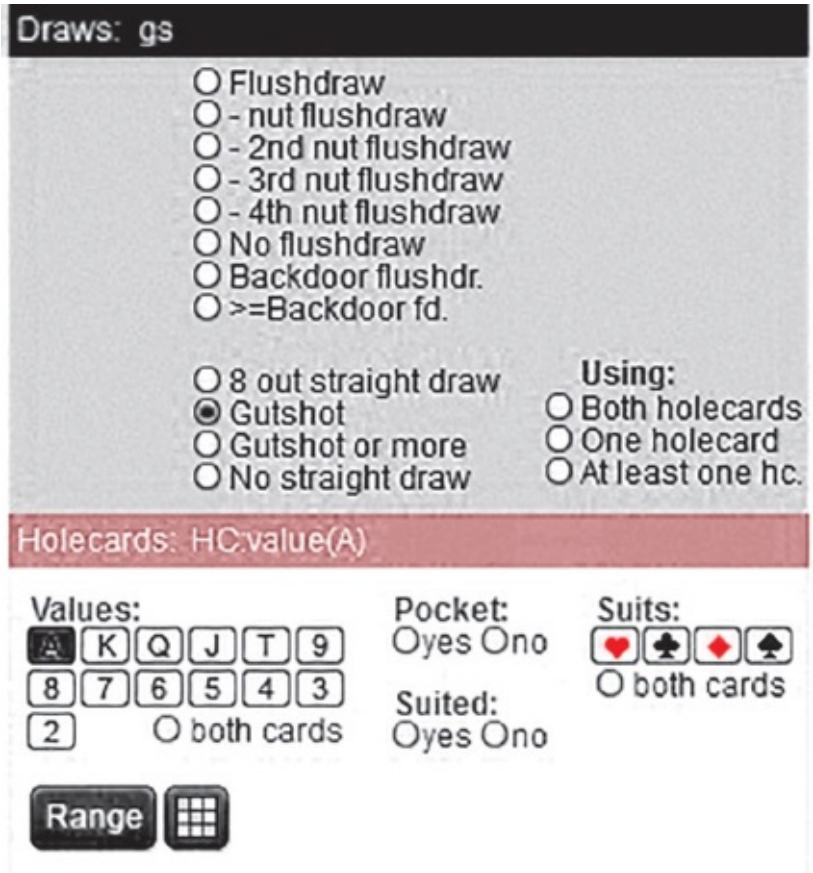

Figure 132

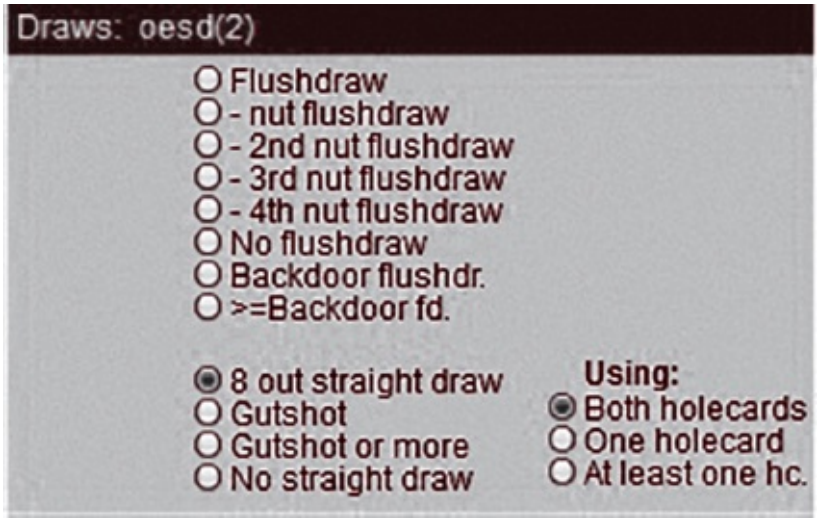

Figure 133

Now we save this final condition, make sure we've deleted the "all hands" condition.

On the turn, the entry becomes a little more simple, because we start dropping off with the draws that do not have an additional value. So, we would hit "edit conditions" and add any pair, the nut flush draw, and open-ended straight draw. Figure 134 shows how those inputs would be entered, separately.

The river becomes even more simple because we just have to enter value hands. Obviously, no more flush draws are calling down. Figure 135 shows what the result if we wanted any three of a kind or better to be calling us on the river.

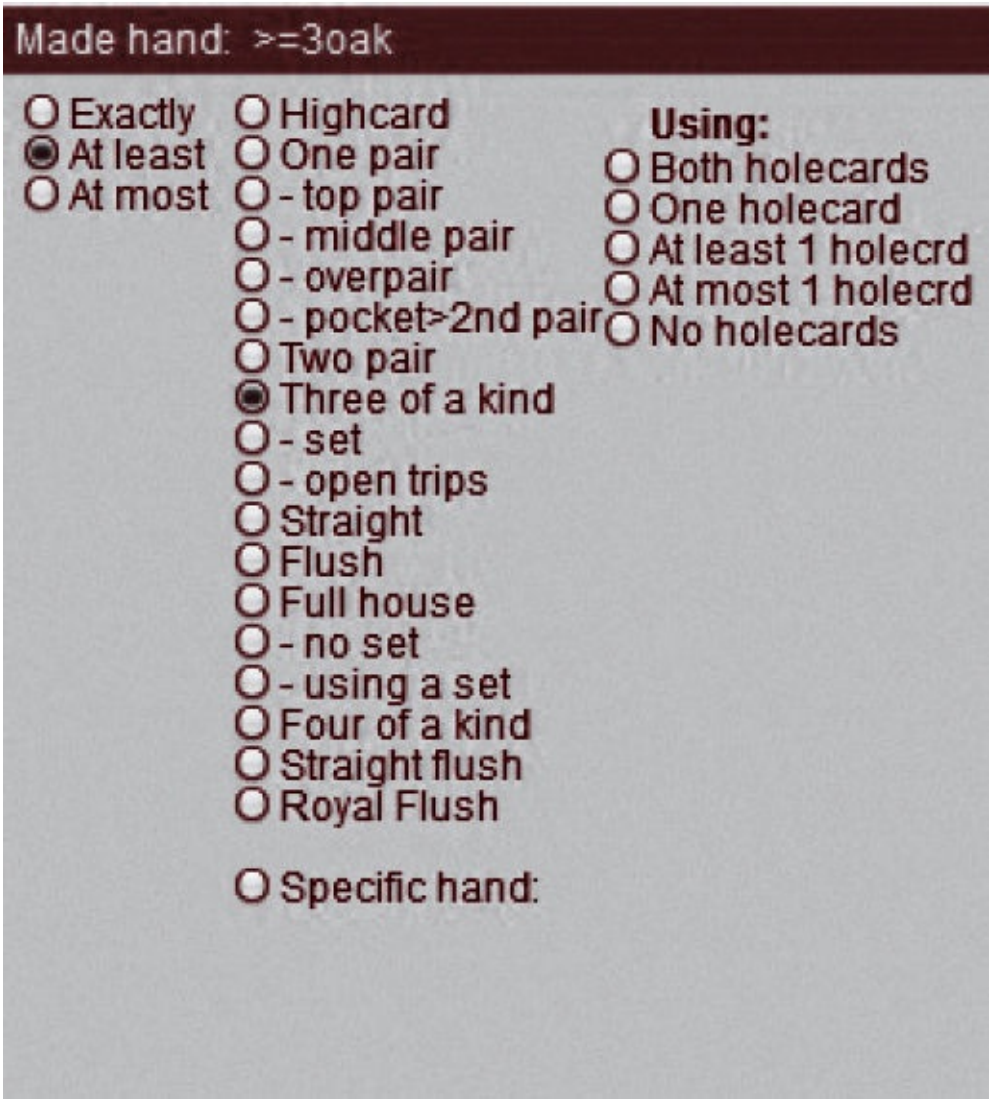

Figure 134

And if you wanted the Villain only calling with specific flushes you can choose the flush section and select to the right (where the arrow is indicating) at what strength flush you want his range to bottom out (Figure 136).

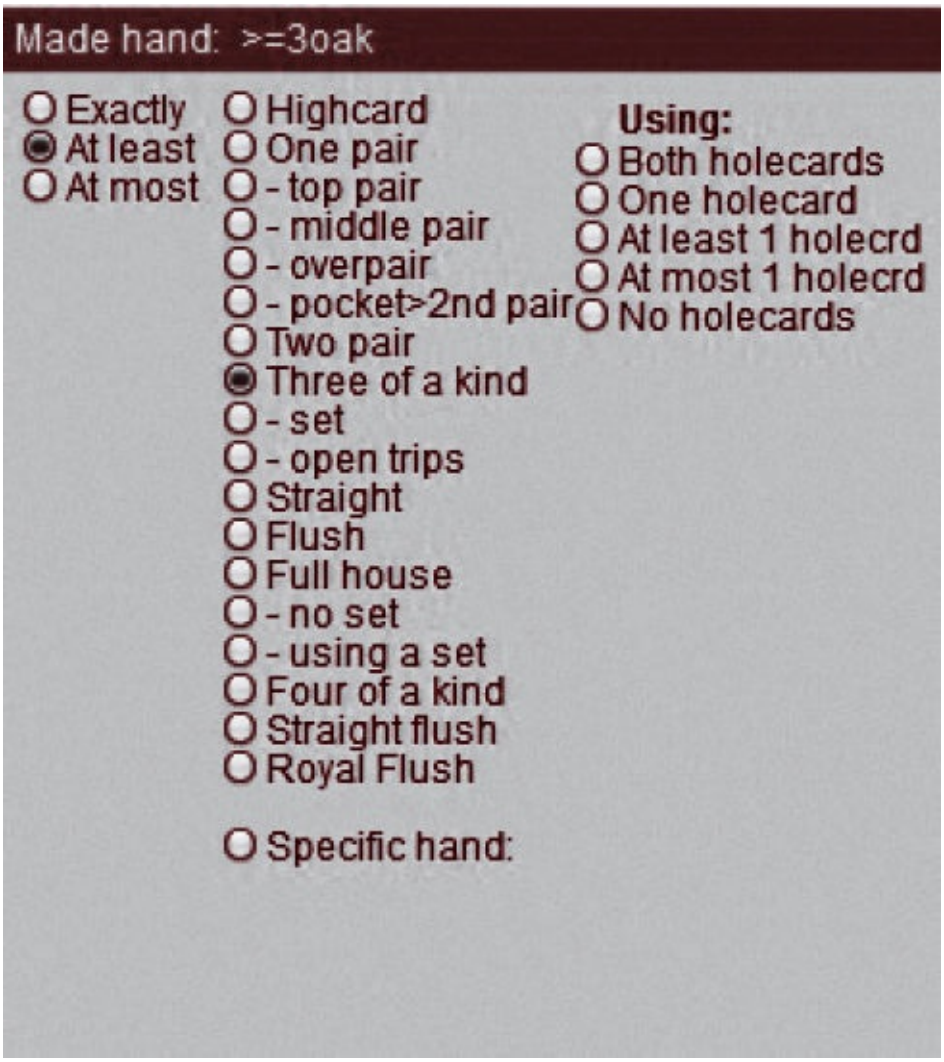
Made hand: >=3oak
Exactly
At least
At most
Highcard
One pair
- top pair
- middle pair
- overpair
- pocket>2nd pair
Two pair
Three of a kind
- set
- open trips
Straight
Flush
Full house
- no set
- using a set
Four of a kind
Straight flush
Royal Flush
Specific hand:
Using:
Both holecards
One holecard
At least 1 holecrd
At most 1 holecrd
No holecards

Figure 135

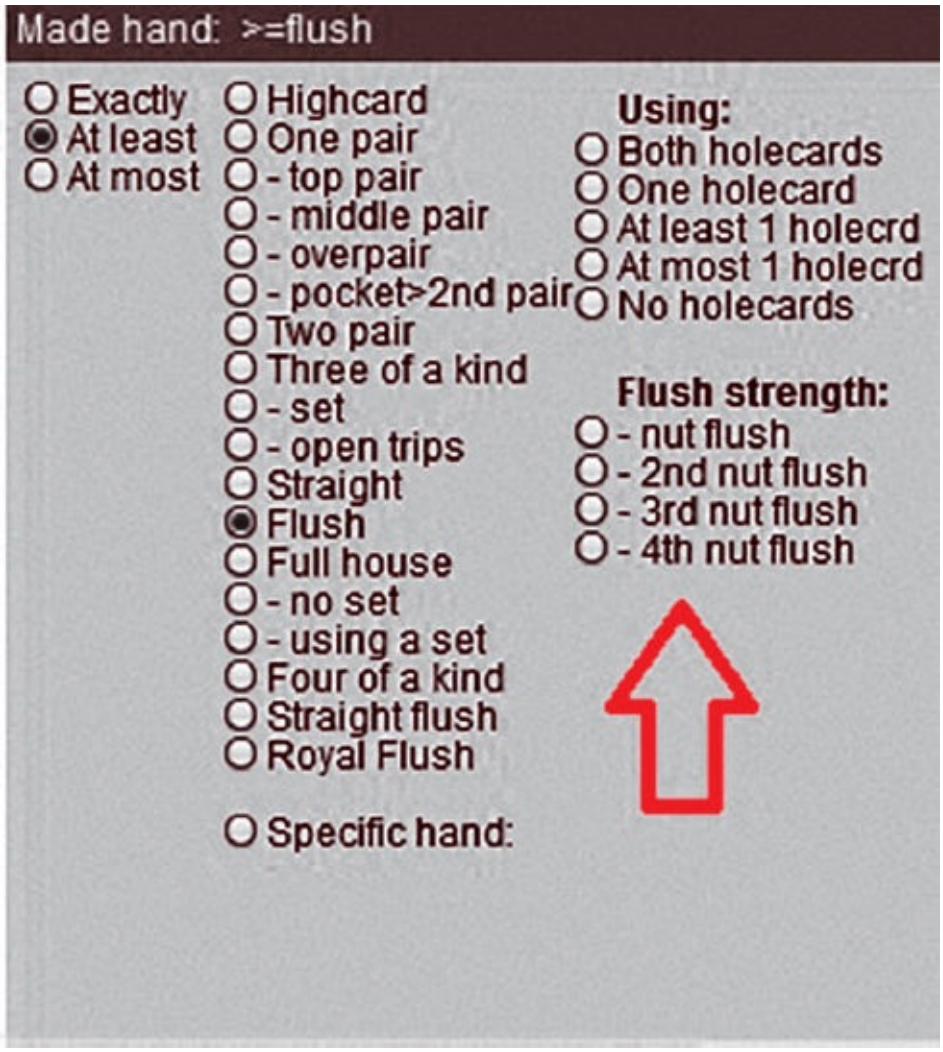

Figure 136

In this tree we assume our opponent is calling with fourth nut flush or better on the river. Now we can hit “EV Calculate” (the button at the bottom to the far left on a menu of similar buttons) and we find out whether our play shows a profit overall (Figure 137).

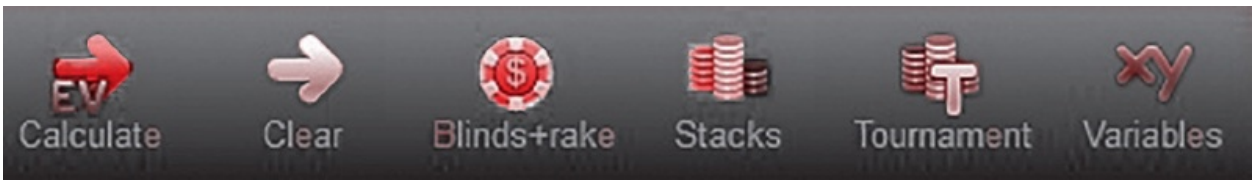

Figure 137

When you select “EV Calculate” the program runs a preselected number of Monte Carlo simulations and will tell you what the average profit or loss is at the

end. In these multi-street analyses the overall profit is not displayed under the preflop action, as it would be in other CardRunners EV calculations. It is shown under the flop node because future board cards are known.

What you just did was one of the most complicated data entries you can have in CardRunners EV. Usually, you simply choose a couple of “At Least…” entries and then you’re done. It doesn’t matter if you agree with how I ranged anyone. The key is just to understand the process, and how to make some of the more special entries that go beyond the easier data entry.

When you start mastering these programes you can set up models that are incredibly revealing. Figure 138 shows one that I found very intriguing.

In this equity calculation you’ll notice that I assigned random cards to the turn and river. That’s because I 3-bet a gentleman in a heads-up tournament, he flatted me preflop, and then flatted me on the flop. I wanted to know if, when his range is capped at one pair, I could fire any turn and river. I had him calling down with middle pair by the end, an extremely optimistic calling range, and as the arrow indicates we still would have made a profit.

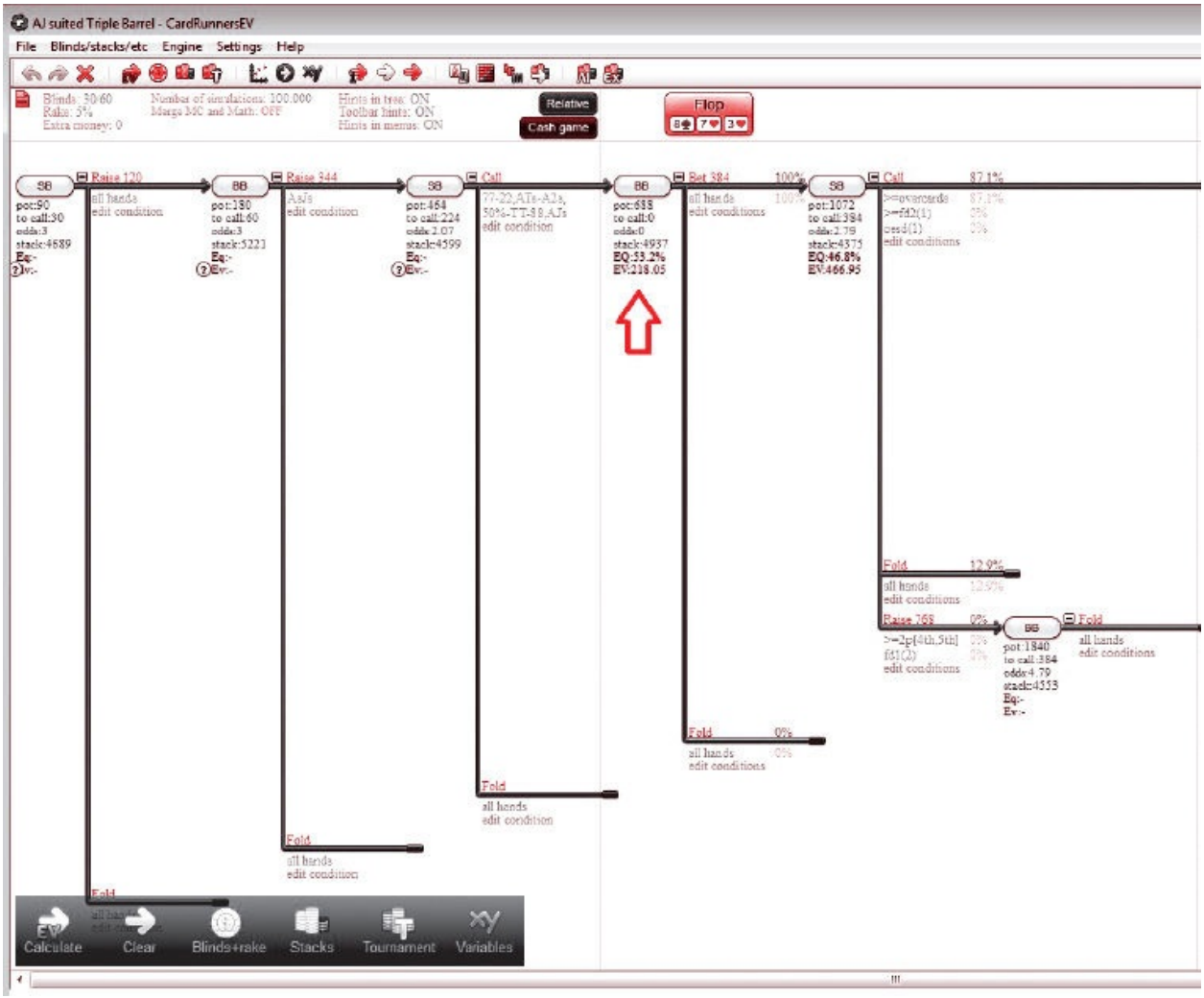

Figure 138

Presumably, you're going to play better than firing any card, so we should often pursue this situation. Creating baseline ideas such as this one allows us to see how bad it is to shut down after one or two streets if our opponent is calling us down on those cards too loosely. Getting the ideas cemented with the aid of mathematics allows us to make the more daring bluffs.

Over-betting the River

In general, I am a huge fan of over-betting rivers. Many players only call river bets that are one-half or two-thirds the pot. When you fire twice that and then some they are hurt. If they call and they're wrong the losses are tremendous.

If you want to understand the profitability of river over-bets try to make larger wagers some time with your value hands. You're going to find that most of the time your opponents end up folding to you. It can be frustrating.

Better yet, if you want to see the data you already have in your hand histories go to Hold'em Manager 2, choose "Reports", select "Tournament," select "More Filters," select "Bet Size Filters" to the left, select only "River" and "Made Bet" on the top, then select "River, Made Bet, Bet Size," and at the bottom select a bet greater than 100%. Click the plus sign and you're ready to go.

Figure 139 gives a visual guide if that jargon was hard to follow.

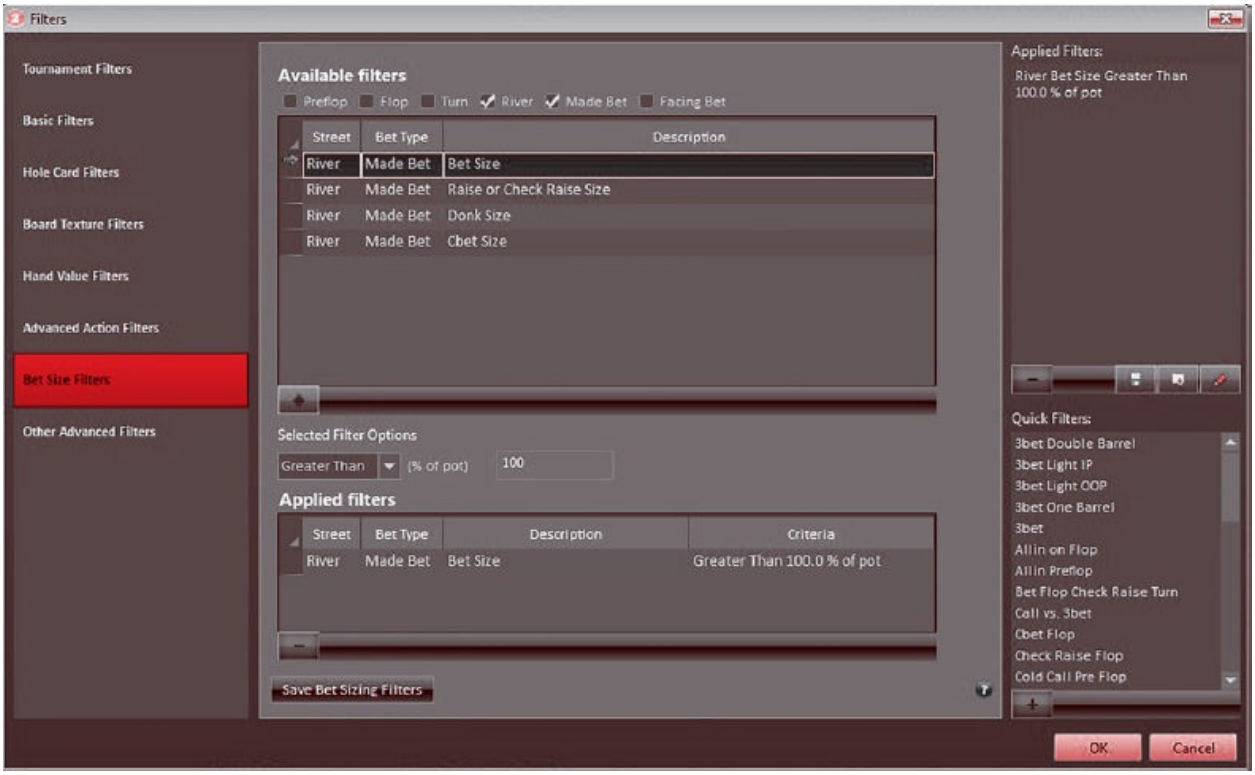

Figure 139

Once you've hit "Okay" and exited, you will be treated to all the times you have over-bet the river. If you've never done it then that is a problem. If you do have some hands to watch, right-click on one of them and select "replay all" and

play them back. You'll be astounded how seldom people actually call over-bets.

Of course, there are exceptions. You know when a particular player is tired of you, and is willing to call down whatever you put out there. Sometimes, you'll also know the player's most likely hand is not folding. Some players just can't fold trips, no matter how excessive the evidence is that they are beat. Other players can never fold an ace.

Value bet versus these guys, but know that generally when your opponent's hands are limited to one-pair combinations they're not making the big call down. Work some over-bets into your game. If you get caught, take a note, and enjoy the fiesta of chips you're likely to enjoy the next time you over-bet the river with a made hand.

Calling the River

I have never understood why, but tournament players really hate to think on rivers. If you watch a tournament grinder try his hand in cash games their largest leak is almost always calling too much on the river. You need to be able to make a big laydown in No Limit Hold ‘Em cash, but the same doesn’t seem to be true for tournaments.

I have multiple theories about the reason for this: tournament players are generally working with 30–40BB stacks. If they get in the habit of folding solid pairs with those short stacks they’re going to blind themselves out. Many successful tournament players received the bulk of their earnings from one or two wins. It’s possible these wins were a fluke where they simply called down everything and got there.

Another theory is that tournament players make more unexplainable bluffs than cash game players, who are often thinking about what their line represents. Many tournament players are gamblers who just want to see what happens if they fire a bet out. Calling down versus these recreational players seems to be a rational strategy.

There’s also a great deal of incentive to call the river: there are no more bets to come, there are no further cards to interrupt the equity possessed now, and there is a certain curiosity equity that’s realized when you get to see an opponent’s hand.

For whatever reason people do it, calling down too much is a bad habit once you get into higher stakes games. Players become more educated the further they move up in stakes; they are unlikely to fire a bluff in without considerable thought, and frequently they are just setting you up to pay them off.

If you are trying to get value from the river go for a half-pot-sized bet. The river features the largest bets of the game; often the wagers on fifth street are larger than the preflop, flop, and turn bets put together. For this reason, you would think people would think about the street more, but nine in 10 tournament players see a half-pot-sized bet, mutter “whatever,” and press “Call.” This is especially true live or on sites like America’s CardRoom where the calling player doesn’t have to show the hand they called with.

Many people do not understand how important it is to get value from these “gimme” bets as I call them. A “gimme” in golf is when you’re an inch or two from the hole, and you don’t even tap the ball in. You simply pick it up and

count an extra stroke on your score card. It's a given among friends. The half-pot river bet in my mind is the "gimme" bet of poker plays because so many players act as if it is obligatory to call it with any showdown value. Collecting these is so important because it is very difficult to make those kinds of chips that easily during any other stage of the hand.

Many cash game players moving into tournament poker fail in this respect. They fire up a number of large river bets, assuming they are going to get called because of the suspicious line they took. But they don't understand that in cash game poker many of those bets get called because businessmen with irregular schedules want to get in, gamble for a few hours, and leave.

If someone is playing a poker tournament they've often made a significant time investment and want to play for a certain amount of time. If the cash game player wants to keep playing after calling a large bet he simply reloads. A tournament player does not have this luxury. If he's invested hours in this tournament and sees a bet which threatens his game mortality he's going to really think about it: did he play three hours to throw away his game like this? If you bet half the pot and don't go after the tournament life, most players will think, "Hey if I invest a little more Monopoly money I will get to see what this guy has."

There's also a meta-game incentive to getting the bet every time you can. Let's say you have two available bet sizes in a fixed limit game. One is the size of the pot. The other is half the size of the pot. If you bet the size of the pot you get called 50% of the time. If you bet half of the pot you get called 100% of the time. Which bet should you take and why?

Many people reading this are saying, "There's no difference. They both have the same exact expectation." This is true if the hand takes place in a vacuum, but we are playing a poker tournament. The number of chips in a poker tournament is fixed. You can't get more of them just by buying them. With the blinds going up constantly good chips become a scarce commodity. Therefore, otherwise capable players are unable to check-raise, donk lead, double barrel, cold 4-bet, or make a number of other plays that could put you in a vice grip.

When these players are in a compromised chip position it is imperative we have chips to exploit them. If you have fewer chips in tournament poker each chip is worth more individually. Similarly, the more chips you have, the less each chip is worth. If you're able to risk chips that are worth less versus chips that are precious you will succeed. This is the situation we are trying to set up by taking down our "gimme" bets.

There is rarely a situation where a large bet would even be as profitable as a half pot-sized bet, just because people do not call them enough. Furthermore, even if it were slightly more profitable, the conscientious poker player should strive to build their stack securely. It's often worth losing a few chips to know for sure you'll be afforded some new tools in tournament maneuverability.

There is an exception to this rule: when you are at a table with more talented poker players than yourself you should go for the big bet. Often professionals who are aware of their abilities vastly overestimate their skill edge. Seeking to prove it they make a few more big calls than they should. Furthermore, given their abilities to complicate your life with aggression, it might be a while before you're able to know for certain that you have the best hand. You also should not gamble on being able to find better spots in the future. Go for the gold in this situation, but in general go for the "gimme" bets.

Check-raising the River

Check-raising rivers should seldom be done for value in MTTs. Generally, tournament players don't value bet enough on the river. They're far more content to check it back and take what is already in the pot. Losing all your chips on a failed value jam makes it pretty hard to come back in a tournament. Often, keeping your chip arsenal has a potential which is difficult to assign a numerical value to.

That said, I'm consistently dumbfounded by what people do not bet in poker tournaments. Try to set up some check-raises for value some week and prepare to stare aghast at all the rivered top pairs people check behind with.

There is a particular player who you can target: the value bettor. There are a number of people who have a high river aggression frequency, say 30% or more. Many people got this high value because they were bluffing so much, but others get it because they try to go for value with third pair every time. To identify these players it is of great assistance to look at a NoteCaddy pop-up in regards to river betting. Figure 140 shows one.

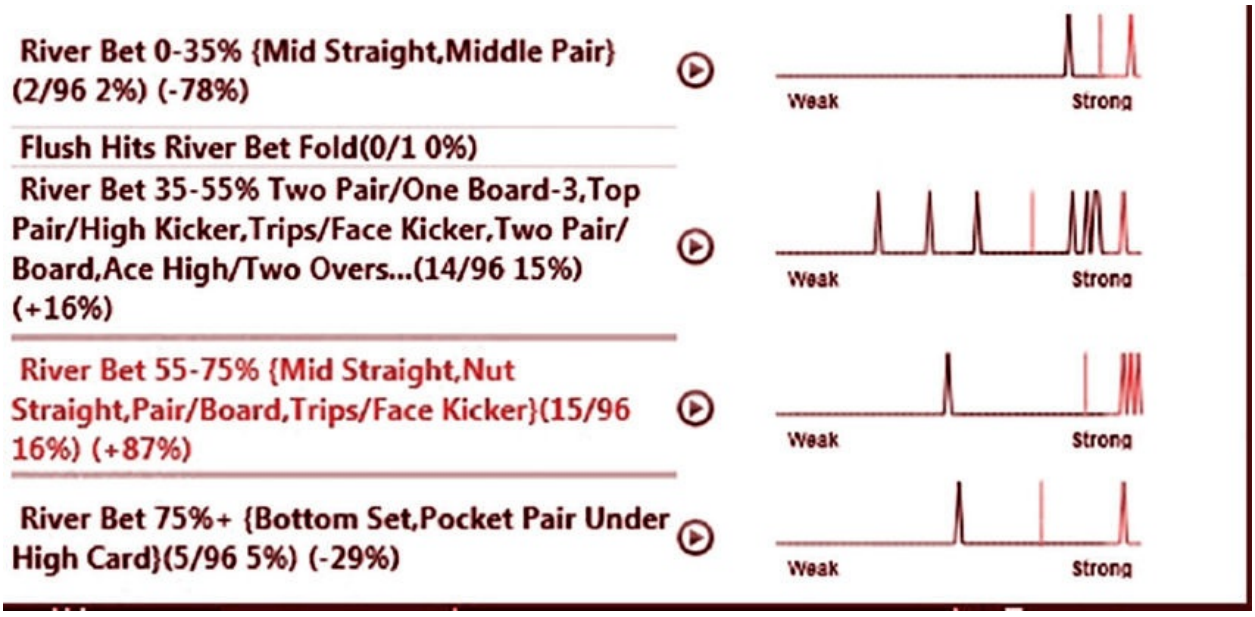
River Bet 0-35% {Mid Straight,Middle Pair} (2/96 2%) (-78%)
Weak
Strong
Flush Hits River Bet Fold(0/1 0%)
River Bet 35-55% Two Pair/One Board-3,Top Pair/High Kicker,Trips/Face Kicker,Two Pair/ Board,Ace High/Two Overs...(14/96 15%) (+16%)
Weak
Strong
River Bet 55-75% {Mid Straight,Nut Straight,Pair/Board,Trips/Face Kicker}(15/96 16%) (+87%)
Weak
Strong
River Bet 75%+ {Bottom Set,Pocket Pair Under High Card}(5/96 5%) (-29%)
Weak
Strong

Figure 140

As you can see from all the marks on the spectrum, our opponent here likes to lead the river with some less than stellar hands. He often tries to chop out some chips with weaker holdings by betting 35–55% of the pot. When he does

have something he seems to go for 55–75% of the pot. If we check to him with a mediocre pair with which we're trying to get to showdown, and he bets 40% of the pot, we should consider turning our hand into a bluff and check/jamming. Similarly, if we have close to the nuts and he bets 70% of the pot we should try a large check-raise.

We should not play into his game and pay him off with the weaker end of our range when he's clearly going for value. Don't be afraid to turn a hand into a bluff if you have clear research which indicates it is the right course of action.

One of the occasions when we should be really wary about betting large on the river is when we have two opponents in the pot. If they got to the river they will have a big enough hand to call a normal bet on the river, or so they will believe. The person who calls first should be wary of another player being in the pot, but people usually aren't.

The overcaller should be especially careful because the river has now been bet and called; surely, there's a solid hand there somewhere. However, many tournament players do not exude this kind of impulse control. If they have top pair with any kicker and they are getting a decent price they are fine with paying to see if it's good. Therefore we should make a moderate bet on the river if we think a call and overcall is likely. If we bet 45% of the pot, for example, that's not much different from half the pot, but players register it in a different part of their minds than "half-pot." It goes into the category of "less than half of the pot," which sounds really cheap.

The first opponent calls the cheap bet and the second player calls because of the great pot odds along with its affordability. We've now secured 90% of the pot in value. That's a huge return!

Block Betting the River

Another bet that is often reviled is the block bet, which is when you make a small bet on the river in the hope of blocking your opponent from making a large river bet. This bet is often used with middling hands which normally wouldn't be able to get a full bet's worth of value; if you had led with the standard bet size it's likely only better hands would have called.

There are players who instantly know what you're doing here and have no problem turning hands into a bluff and jamming on you, but there are not as many players as you might think who are capable of this. Many tournament players are not in the habit of turning their hands into bluffs, so they call down with mediocre value, and give you some chips that you probably shouldn't have been able to squeeze out of them.

To identify players who are incapable of river bluffing look at their raise statistic. Normally this should be very low. Even 20% is pretty high; 15% or lower is fairly typical. Any higher than that and one has to be suspicious. This is especially true with many Eastern European players, who have begun checking back value hands on the turn in the hope of getting increased value with a river raise.

You can also look at overall river aggression frequency. If this is 25% or lower you generally do not need to worry about a river bluff. If it's 35% or higher you have to be very cautious when you try to block bet.

As always, it helps to use a NoteCaddy pop-up to see exactly what someone has been raising rivers with. If you find he always raises a small bet you might consider passing on the block bet, but in a later hand where you have value you can bet small to induce a raise.

Conclusion

You are going to mess up on a number of rivers. It is inevitable. This is much preferred to trying to never to mess up a river. Not making a decision is in effect having a decision made for you. Sadly, this is how many otherwise talented players approach the last card. Players do not want to bet the river because they ask, “What do I do if he raises?” This fear is unfounded. There are not many players who launch exquisite river bet raise bluffs, and even fewer who execute river check-raise bluffs well. Most players are content to call and see if their hand is good. Many tournament players desire the thrill of winning at showdown more than the money; perhaps they would have been more attracted to cash if they wanted a large income from the game.

Their attraction to winning is often demonstrated by how often they show down a hand. There’s a little “oomph” of victory when you show down the best hand. People who value conquering all, as many tournament players do, also want to win the smaller skirmishes.

Don’t be afraid to “value own” yourself. You should accidentally value bet the second-best hand some of the time. If you’re not occasionally tabling the second-best hand after a call you are not value betting enough.

13

FACING THE RIVER BET

Facing the river bet is as tricky as conducting a triple barrel. You’re left sitting there having to sift through separate preflop, flop, and turn ranges, deciding how they all fit together. These guidelines can help you see hands more clearly.

Considering all Three Streets

To begin our analysis of whether or not we should have called a river bet or not let's start with finding a hand where we called three streets. We can do this by going to the tab "More Filters" in Hold'em Manager 2, clicking on it, and filling out "Advanced Action Filters" (Figure 141).

We then need to select the word "Call" at the top of all these scrolling wheels. It will add the action to the right under "Applied Filters" when you have done it correctly. I have the hero position as the big blind but you can do this from any spot or none at all. It just seems that people's weakest call downs seem always to be from the big blind. Investigating those first tends to have the highest yield of results for most of my students. They see many examples of exactly when they should and shouldn't be calling down.

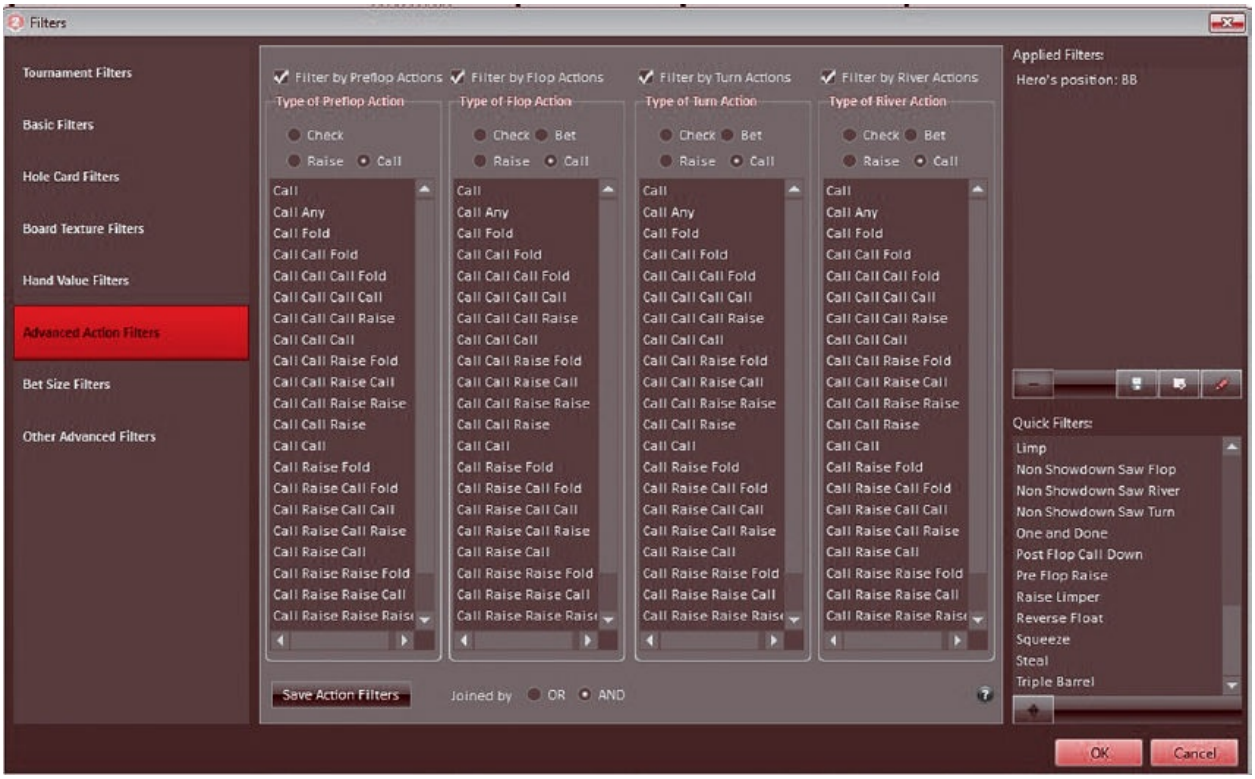

Figure 141

You're left with a collection of hands that show you whether you are good at hero calling or not. If you're like most people, you will find that you vastly overestimate your ability to call down correctly. Now, we can pick a hand where

we call down. It doesn't matter whether you won or lost. Just because chips slid away from you does not mean you played incorrectly. If you caught someone in a bluff it doesn't necessarily mean you played well either.

In the hand shown in Figure 142 I called a preflop raise from the big blind with J-8o. When we're playing we need to first assign a range to our opponent. What do you think he's opening here? How does that translate to a percentage? If you think he's opening 40% of the hands what does that look like? Try to come up with the cutoff hands, the worst hands, at every range: 25%, 30%, 35%, *etc.*

Open up Flopzilla and see if you're right. Figure 143 shows roughly how the 40% range would look. You can range 40% differently, but I believe this is the most accurate estimate. Perhaps you want to add more K-x combinations, but for the purpose of this hand I thought it would be more trying for my J-8 if he had some more connectors in his range.

Figure 142

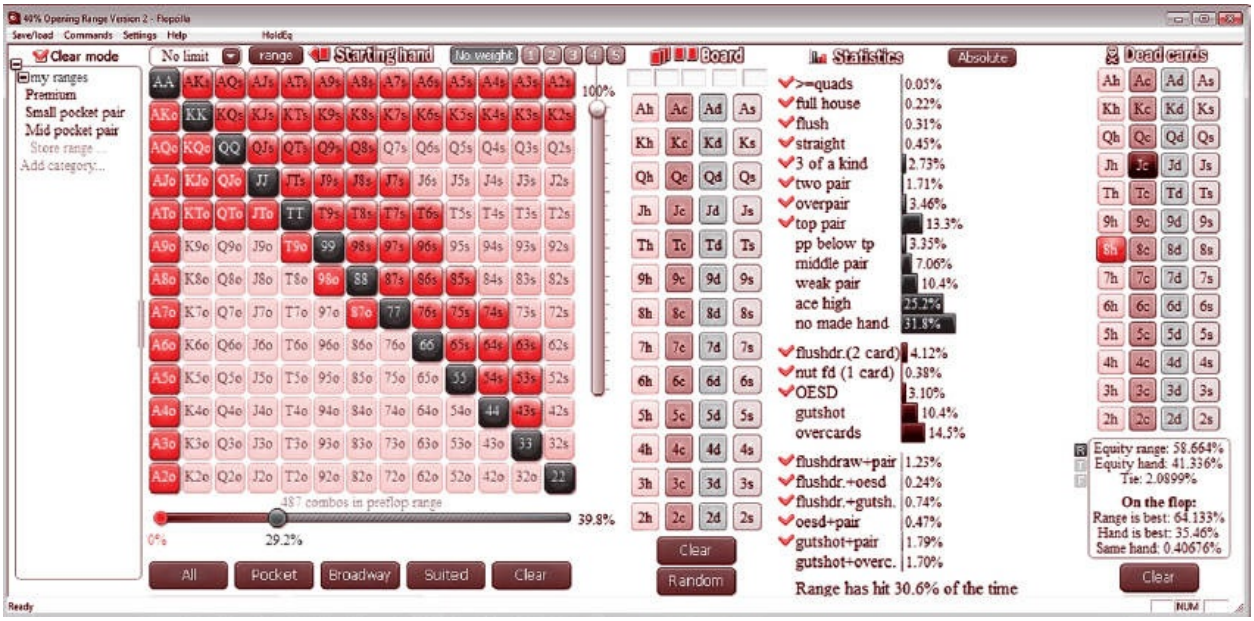

Figure 143

Now, we come to the flop (Figure 144), on which he fires 3,000. We call.

Figure 144

To show this in Flopzilla we need to enter the flop and decide what our opponent is continuation betting. For simplicity's sake let's assume he is firing his entire range. This is unlikely to be far off from the truth; people love to continuation bet blind versus blind. They feel if they're going to check and give up they probably had no business raising preflop (Figure 145).

As you can see we have placed a filter next to every part of the range in the "Statistics" section in Figure 145, showing that we believe every one of these individual range sections is betting. The "master" filter at the bottom says 100% on it, because every part of the our opponent's total range is betting. The button on it should no longer be red because we have clicked on it and turned it to green. This means all of these range portions have been selected to go to the turn range. To the right, where I have indicated with the arrow, there is our hand's

equity against our opponent's range, which now is at a boisterous 65%.

Is that enough equity to call the flop bet? Intuitively we know it is, but we must use the available instruments to prove every investment we make. At least, we should use our available tools if we want to best our opponents.

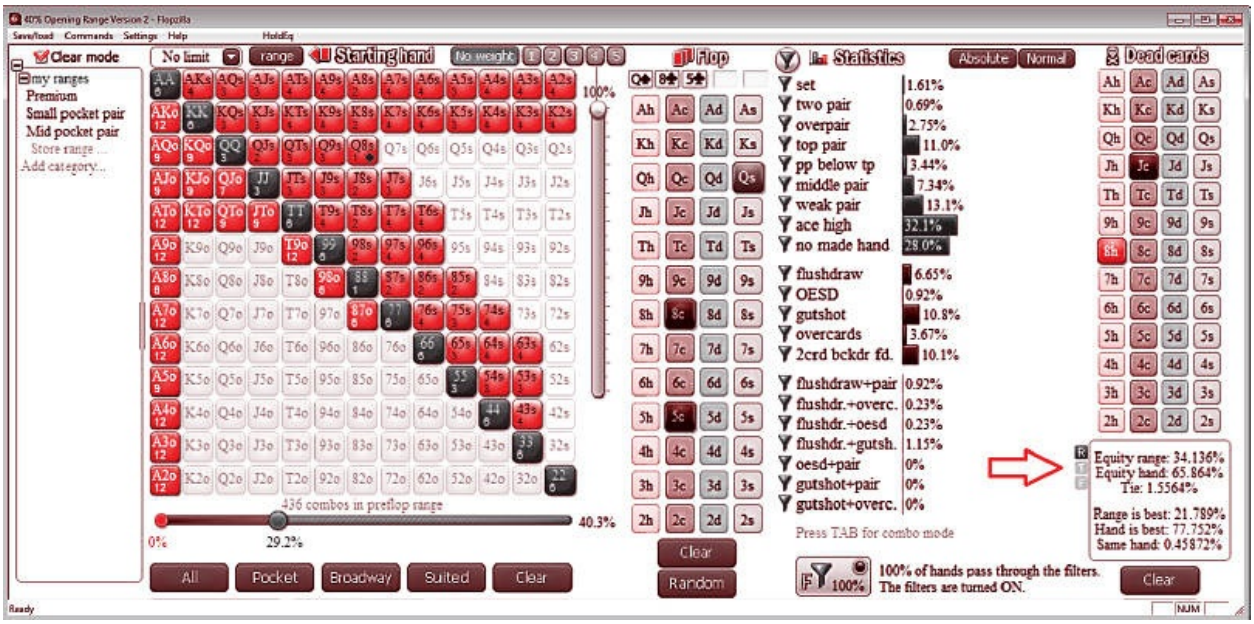

Figure 145

We can figure this out with math. We can divide how much we're calling by how much we stand to win. In this case it is 3,000 to win 10,160; 3,000/10,160 = 0.2953, so we need 29.53% equity here in order to call. Thankfully, we have twice that. When you're at the table you should be able to do this mentally. Doing it online when you're at home and comfortable will prepare you to do the same mental work when you're under the bright lights of a final table.

When you review hands you can check your mind's guess by looking at the hand history replayer. Before you put in the call on it the system will show you what odds you needed (Figure 146).

With our Flopzilla set up we head to the turn, which is 6♥. We put it in Flopzilla and see how that changes the ranges. We now need to decide what combinations are double barreling.

I purposefully picked the hand shown in Figure 147 because there is no definate right answer. I don't have much data on the opponent. Without statistics this allows us to pose hypotheticals without having a potential "right" answer to cloud our thinking.

Of course, when we see our opponent's smaller sizing we start making some

assumptions about the strength of his hand. This can confuse us. We need to set parameters and see what the hand reveals to us; this is where our deliberate practice comes in. We write down our studies. “Versus a small bet on this board we could call…” and list out what was possible. With enough notes like this we will start to see some trends.

Figure 146

Figure 147

We need to ask our hypothetical question, for example, “If we know this person is double barreling draws and queens can we call?” In Flopzilla we would do this by putting a filter next to the sections that specify draws and top pair (or better), but make sure the other portions are not selected. Afterwards, we go to the “Turn” filter button at the bottom and turn it from red to green. Figure 148 shows what the end product should look like.

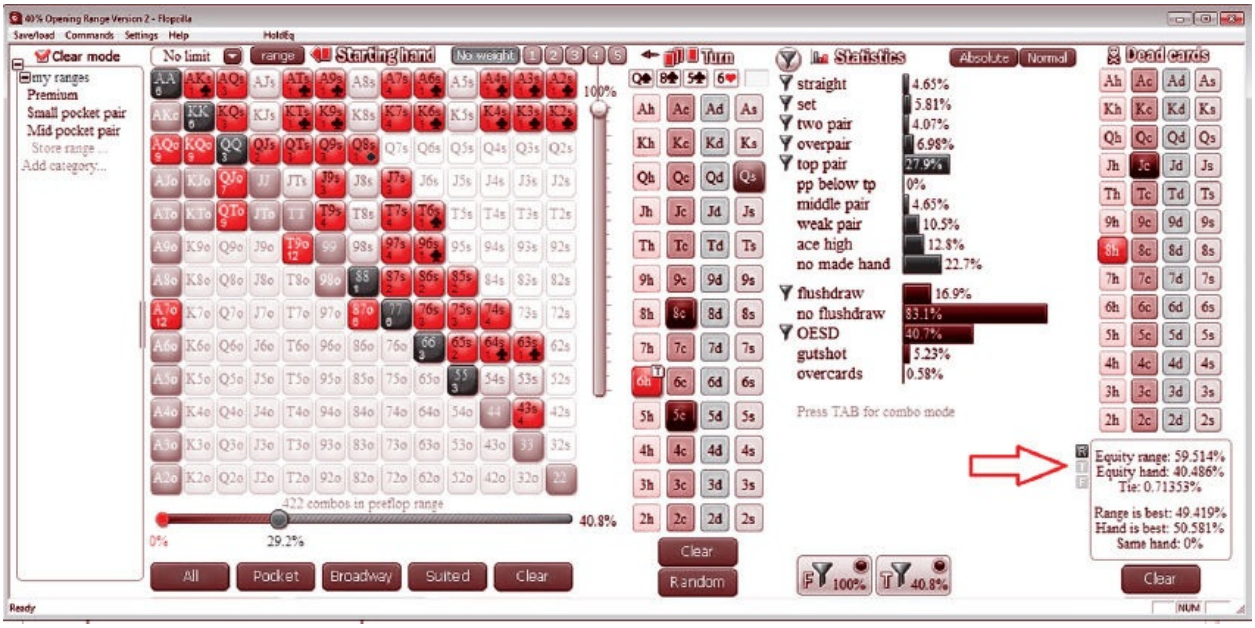

Figure 148

As we can see in the "starting hand" selection, all the hands we did not select have been grayed out. All that is left are the hands that we thought were double barreling. As we can see from where the arrow is pointing our hand has 40.49% equity versus that range. If we look at Figure 158 the hand in Hold'em Manager 2 we needed 21% equity to call. So far, so good. We call. The river comes a 4♥, completing the straight draw (Figure 149).

Our opponent leads half of the pot. What equity do you need to call?

I purposefully didn't show the hand history replay, because you need to get in the habit of doing it mentally. You also should memorize a few numbers. The equity you need to call a half-pot-sized bet is 25%. If someone bets $1 into a pot of $2 the pot then becomes $3. If you call and are right you have risked $1 to win a $4 total pot. Therefore, you need to be right 25% of the time in order to call. Do you have 25% equity here if your opponent bets missed flush draws and top pairs especially? How confident are you of your answer?

Assassinato MTT FR
vicenfish
24,987
42
Assassinato
19,048
20k Assa 23/16/8
46
Q 5 8 6 4
Pot 17,360
24kgilded
24,344
LRNSEFAIR
28,739
Zugwat
17,830
El Feffe
73,401
62
Quentin73
19,219
30
wann2play
22,129
Options
HAND: 1 of 1
POT ODDS: N/A
STREAMING NOTES:
UPLOAD TO:
MY HM
MOBILE
EXPORT HAND
122
32

Figure 149

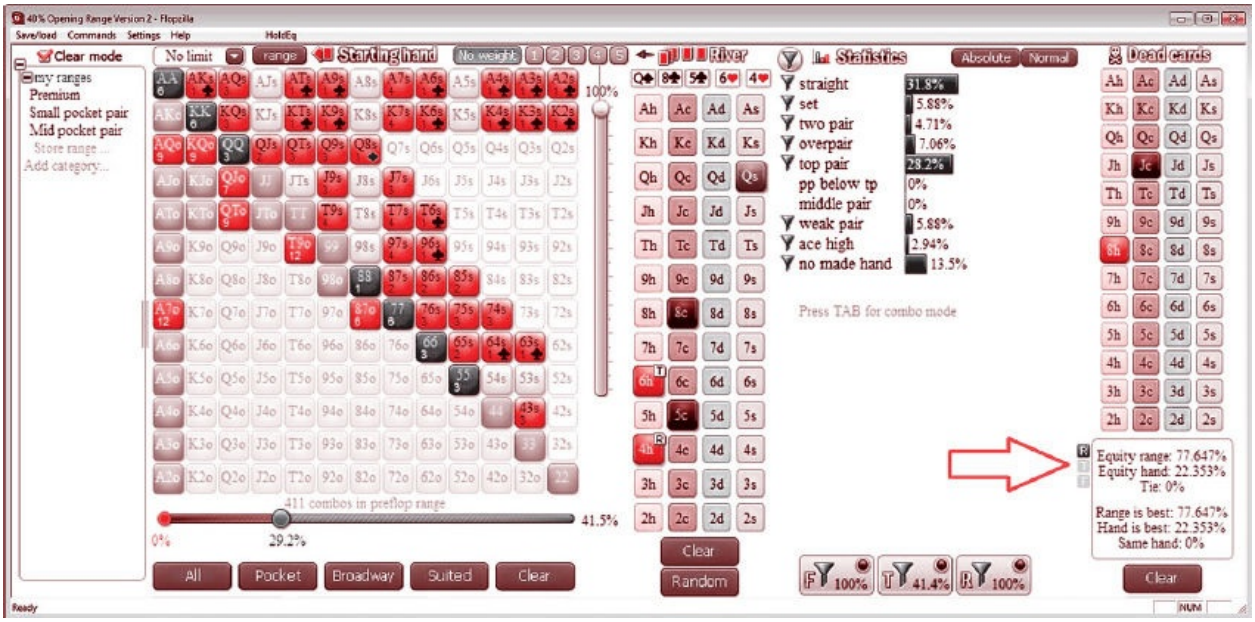

Figure 150

Let's figure this out. Once again we enter the next card in Flopzilla, which this time is the river. To the right under "Statistics" are the different hands our opponent could possess. We select the hands we feel he is betting, then turn the bottom button to green. On the right we now have our hand's equity (Figure 150).

As you can see we do not have the equity to call our opponent. Even if our opponent is turning every pair with a flush draw into a bluff we still don't have the best hand more than the required 25% of the time. Even if we call here and are good we have made a losing play.

This is the difficult part of poker to most people. We have been raised watching movies where the sharp gunslinger calls down a bluff with a pair of 2s and is right. We want to be like that cardsharp. We want to be the soul reader who can pull off a move like that. Some people, pursuing that feeling, hero call the river constantly. It stands to reason that a few would run good with their calls. Perhaps they just turned out to be right in some of the most important pots they played in their life. The TV audience sees the heroic call on their screens, and doesn't see the next 2,000+ failed attempts to relive that glory that undoes the "ringer" in the upcoming years. All the public sees is the correct call, the money, and the oversized check, and they assume things are happily ever after from that point on.

The real poker players ignore the siren call of the elusive "hero call."

Perhaps no one sees their hand when they call and muck. Perhaps no one judges them. But later they beat themselves up because they know if they don't hold themselves responsible the opportunity to learn will be lost forever.

With Flopzilla analyses we can define our decisions using measurable variables. Here are some examples of questions we could ask ourselves about the hand above; with Flopzilla and a calculator we could solve all of them:

- What if our opponent only opens 35% of the hands preflop? 30%? 25%?
- What if our opponent checks some top pairs on the turn?
- What if our opponent turns some bottom pairs into a bluff on the turn?
- What if we had a blocker to the flush draws in our hand?

And so on.

I am not going to say it is easy to collect the data from all of these experiments. My office is strewn with papers and notebooks. My computer has thousands of separate poker-study-related documents. Considering how much work I've done, I feel I should be much further in my journey. However, for any speed of learner the process helps your mind develop a framework for looking at hands. After looking at hand after hand you will start to see a number of trends.

One that I have noticed is that putting someone on a flush draw is a pretty weak excuse to call on the river. Every flush draw combination is exactly one combination. There is only one A-2s that matches your suit. At maximum you'll have around 20 missed flush draws.

A single A-x holding can be made up of 12 combinations. If there's an ace on the board there are nine combinations. So if there's an ace on the board and you think your opponent could be value betting A-K through A-10 (offsuit and suited) that would be 45 combinations. That is for only one of the possible pairs that could be made with a board card. It gets worse if you think he could be value betting second pair or even more top pair holdings. The combinations can number 100+. Obviously, this ratio doesn't work out as a call for us that often.

Findings like this allow us to clarify our thinking. If we can take the time in the hand to start rough counts of combinations we can make much better decisions with the lessons we've been taught from working with Flopzilla. Eventually, our mind will start calculating combination totals, because we've slowly gone through the process so many times and cemented it in our brain.

This process is called "chunking" by researchers. Most of the world's rapid

learners are incredibly good at it. “Chunking” is when we slowly deconstruct something, put it together enough times till it’s fluid, and then batch it with other similar data. In the process described above perhaps we’d slowly unravel how many combinations certain players use on their double barrels. We associate that with how much equity we need to call. Eventually, we don’t need to separate each range and count each combo. Our mind remembers generalizations of numerous specific scenarios. This level of unconscious competence allows us to pay more attention to subtleties which could allow us to make the more ethereal plays.

14

HOW TO CALCULATE THE CALL WITH CARDRUNNERS EV

Calculating whether a river call was profitable or not is a fairly simple process in CardRunners EV. We discussed in the previous section some of the more difficult inputs. Here, we will explore how a typical analysis would go in its simpler process. First, we would copy and paste the raw hand history if it is a supported file type with CardRunners EV. If it's not we can get the HEM2 hand history with the statistics attached.

Figure 151 shows the result when we input the raw hand history and select the option "read board until the river" in CardRunners EV.

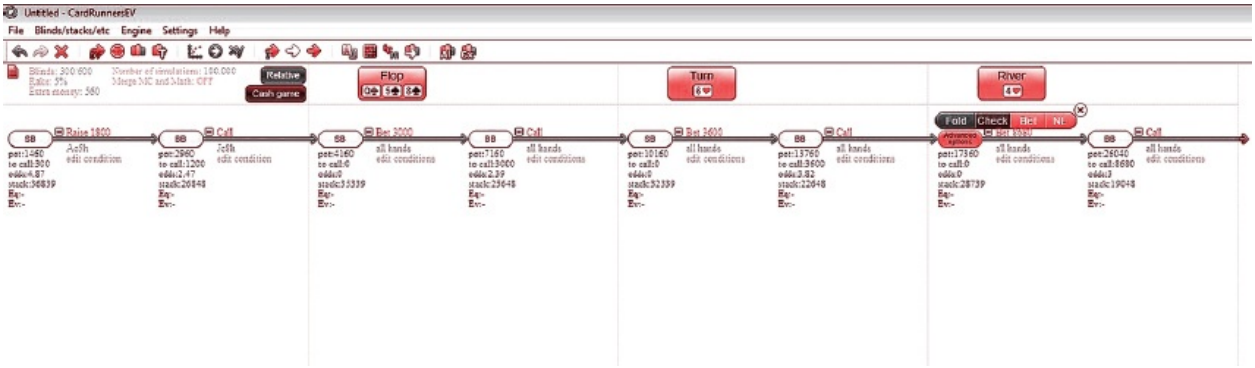

Figure 151

As you can see, the entire hand has been imported. We can see at the beginning node the hand that our opponent actually possessed. We now know that I won the hand based on this knowledge, but it is besides the point if our analysis was incorrect.

The rest of the bet sizes and action have been imported along with our hand. We do not need to change those, but we do need to change the beginning range of our villain. So we click on "edit conditions" beneath "A♣5♥" and import a range like the one we had in Flopzilla of 40%. It's practically the same hand import tool as Flopzilla, so if you've mastered the last section you will need no further instruction here.

On the flop node we do not have to change anything. Underneath where it says “Bet 3000” we can leave all hands, because remember we assumed our opponent was continuation betting with his entire range. We leave ourselves calling. Now under “Bet 3600” we need to hit “edit conditions” so he is not continuing to double barrel anything.

To include just his draws and top pairs we would first go under the value selection. We’d select “at least” on the left and then “one pair” in the middle followed by “top pair” under the section “Value of Pair.” We would leave the “Kicker” section blank if we want to include all top pairs. We’d then select the “Add new condition to list” button at the bottom. We are now done with the made hand section of this Postflop Condition Menu (Figure 152).

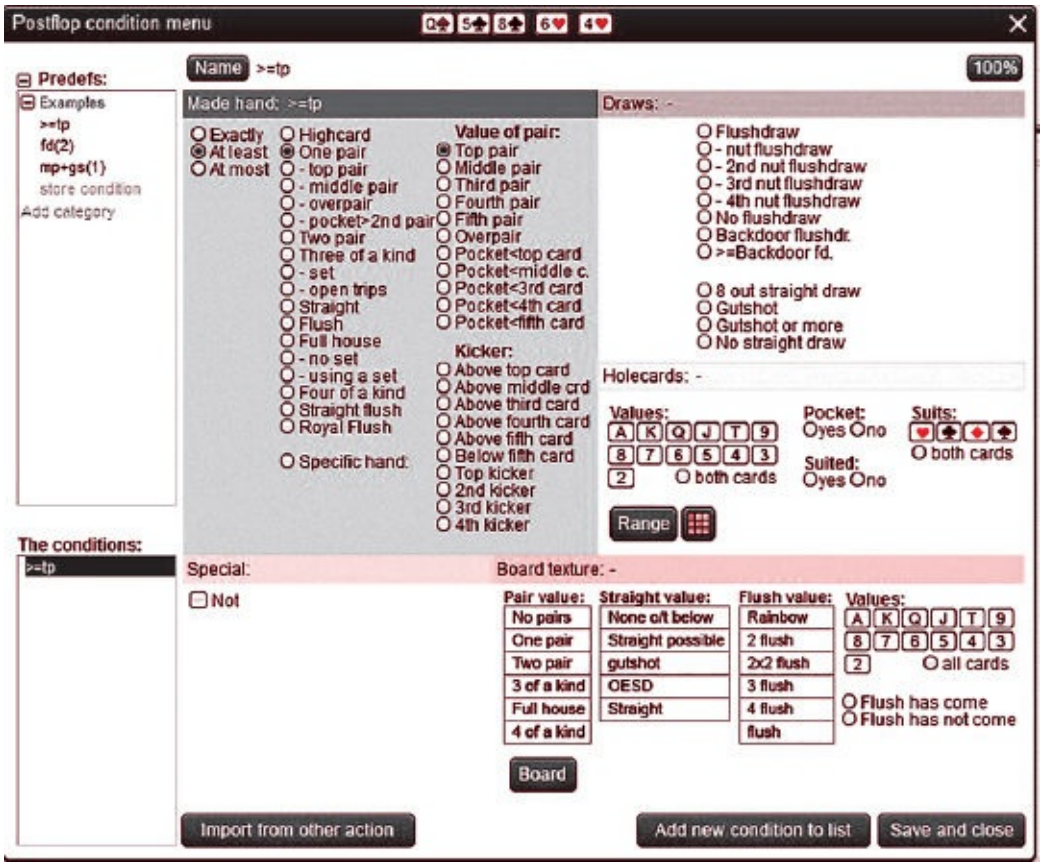

Figure 152

We now move on to the draws. To include all of the flush draws we simply mark “Flushdraw” and hit “Add new condition list.” It’s important that we enter the “Flushdraw” alone. If we also add the straight draws in the same entry we will be saying “he only double barrels straight and flush combo draws” (Figure 153).

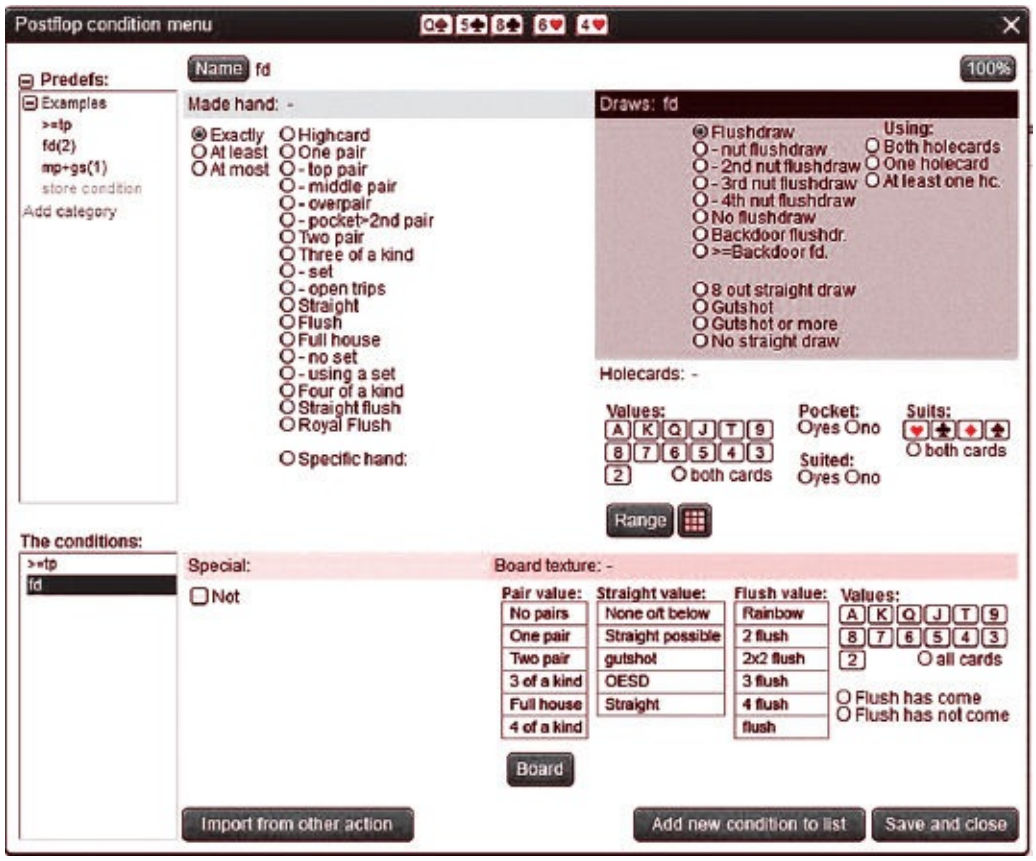

Figure 153

Finally, we need to enter the straight draws. We select “8 out straight draw,” which is the equivalent to an open-ended straight draw (OESD in Flopzilla). Under the column marked “Using” it is important we select “At least one hc [hole card].”

On the river node for our triple barrel we will leave “all hands” selected, since we had him betting his missed draws, hit draws, and top pairs; that’s all we had him better on the turn so there’s no need to par anything down.

We now can hit the button at the bottom that says “EV Calculate.”

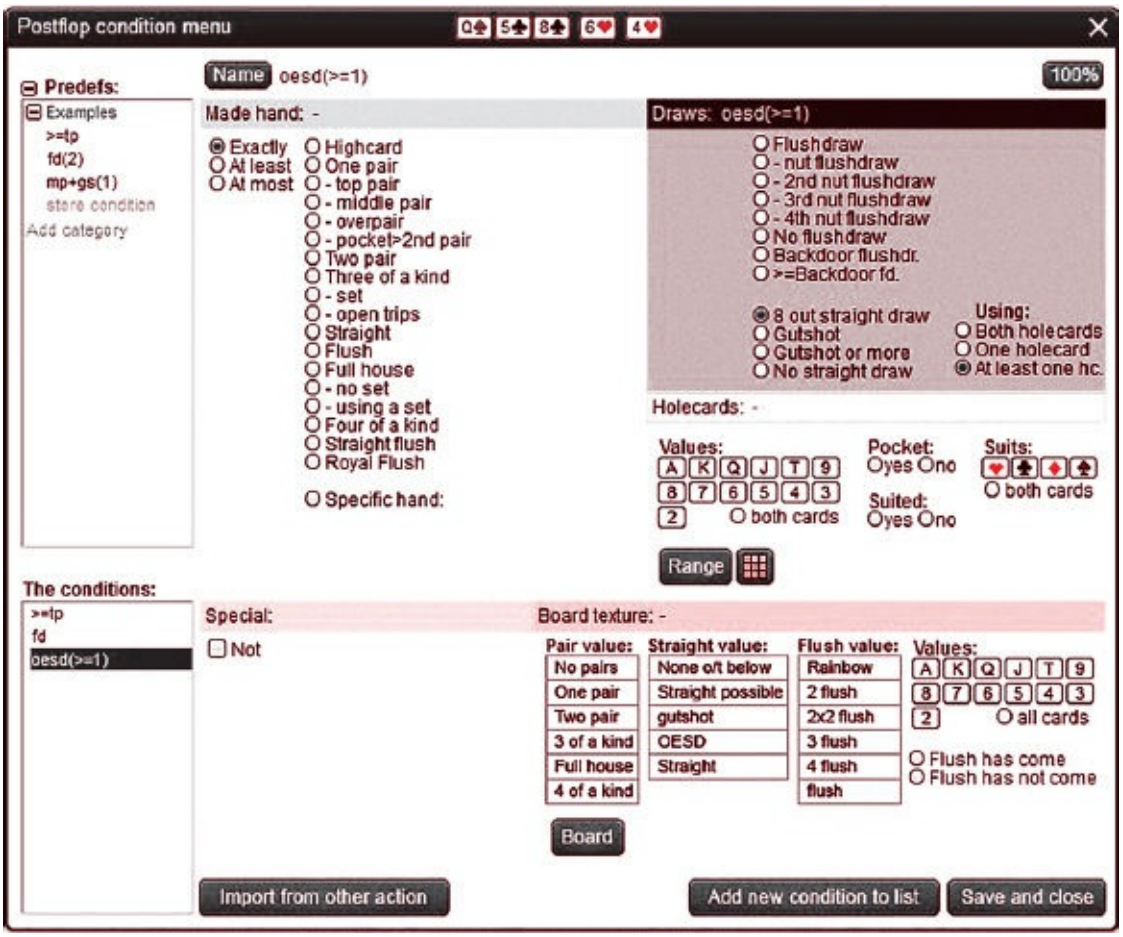

Figure 154

CardRunners EV calculations are sometimes more time consuming than the other analyses we can run, but it's important, especially in simpler hands such as these, that we run the numbers. All the Flopzilla method can do is show what odds were needed and whether our hand met those demands. CardRunners EV puts all the varying bets and calls together, surmises what their chip value was when considering the equity afforded, and combines them to come up with a final product. This allows us to see finally whether the call down was right or not, and what kind of margins we can expect on our investments.

15

TOURNAMENT THEORY

We've now discussed a bunch of great ideas to refine our game and check our plays, and built a strategy to compete with anyone in the world. In the following sections we'll discuss how to apply what we have learned.

Risk Versus Reward

If I were to offer the average person $1,000 or a coinflip freeroll to win $2,000 most would select the $1,000. Poker players would laugh and say there's no difference.

When I started my consulting work I was always perplexed why so many elderly businessmen did well in poker, often with one-hundredth the book smarts that the young guys had. When a question like this came up one day I thought I had found the answer. "You take the $1,000," they would tell me, "Because it's solid money. You can put it into something else." They never really articulated it well, but I felt intuitively they hadn't learned how to make millions of dollars by accident. Their same investing prowess seems to serve them well in poker tournaments, yet guys my age were largely discounting them. Determined to find out what they were discussing, I began studying business moguls.

In a very telling article entitled "The Talent Myth" Malcolm Gladwell discusses a company he observed. The company's investing strategy resembled what many poker players would do with infinite funds in the business world. They gave the most accomplished kids from the best universities all the money they needed. There was no investment too great for them. If there was a profit in it, they took the investment, and ran with their equity. Whoever needed to be paid, whenever they needed to be paid, whatever they needed to be paid; it was all handled.

The company was Enron. It was a colossal failure.

Yet, Mr. Gladwell noticed that many companies that were more boring hired good people (not necessarily the most talented) and flourished in the business world. Why? They were practicing a different form of bankroll management.

Let's say you and I build a tech company from the ground up. We put $1,000 together, a few of our friends in a garage, and within three years we have a company valued at $2,000,000+. I walk into our boardroom one day to speak with you. "Friend," I say, "We're made."

"What are you talking about Alex?"

"All of it," I demand.

"What?" You ask confused.

"All of it, we're going to put the whole thing, the whole $2,000,000 down. We got a shot here. We can't miss it."

"Well what's the shot?" You ask.

“It’s a fifty-fifty pull on a lead I got. If we win we get $4,200,000+ back. That’s $200,000 we shouldn’t be getting.”

“But if we lose?” You ask nervously, fearing I’m actually proposing this.

“Oh, we lose everything.”

You’d probably laugh me out of the building if you were the cruel type. If you were my friend you’d want to call my wife and ask if I’d been going through a stressful time. What you wouldn’t do is take the investment. You’d know you weren’t just risking $2,000,000. You’d be risking the three years of work it took to build that. You’d know it’d take another three years, likely, to get back into this place. That’s if you can summon the excitement you had the first time around; if you can’t the process might take longer.

You’re risking the three years you’ve already put into it, another three years to rebuild to where you already are, and all the money you would have made with the $2,000,000. You have the roll right now to play higher stakes in the business world. You’re risking the printing press by putting everything down, and you are a printer. All of this is hardly worth $200,000.

I could expound on this topic likely for the duration of an entire book, but let me ask you another question: Patrik Antonius, Phil Ivey, Viktor Blom, Phil Hellmuth, Tom Dwan, Daniel Negreanu, Phil Galfond, and Daniel Cates are at a cash game table. Who is the fish? I have asked hundreds of people this question and 95% answer Hellmuth. It’s a fair answer. The man has never been known for his cash game prowess. Now, who is the second fish at the table? Pretty much everybody agreed that Negreanu is the second fish here.

Here’s the funny thing: this table has 21 Hold ‘Em titles at it. If you remove the two “fish” you only have two. Two of these guys, Phil Ivey and Tom Dwan, have been playing the series for years, often with large bracelet bets. Phil Ivey, the man many consider to be the best poker player in the world, does not have a Hold ‘Em bracelet. He’s been playing the WSOP for more than a decade. He’s often played every single Hold ‘Em event. Again, no bracelet.

Is it possible that the attack dog mentality that makes Phil Ivey so good at cash is his undoing in tournaments? He is trained to see a dollar of equity and go after it. That’s what reportedly puts his cash game earnings in the tens of millions. It makes sense too. A dollar is a dollar in cash. However, a dollar is not a dollar in tournaments.

Let’s pretend we’re at the final table of a poker tournament. The stars have aligned, and somehow 10 players each have exactly 10% of the chips in the tournament. You would agree with me that if everybody is of the exact same

skill level, your chances of winning the tournament at this point are 10%. If you double up on that first hand do your chances of winning the tournament go to 20%? Imagine, you have 20% of the chips in play, and eight other people have 10% of the chips in play. Blinds are going up regularly.

The Basics of ICM

More than 98% of high-stakes tournament professionals I've posed this question too have agreed that their chances of winning the tournament do not go to 20%. The few who have disagreed have such an edge on everyone they play against they're probably correct in guessing their chances might be closer to 20%. However, for the vast majority of us humans, we agree our chances of winning the tournament don't go up by 10%. The higher-end most professionals agree on is about 17%. You have a 7% greater chance of winning the tournament. However, if you lose? Well, for sure you have lost 10% of a chance to win the tournament.

This is a serious problem. In a cash game, you are playing for a cash currency. You can take that money out onto the streets and exchange it for goods and services. However, tournament chips do not have this utility. They only serve to give you a chance of winning a tournament, which can then be exchanged for cash prizes. Since the lion's share of prize money is centralized in the top positions of a tournament your chances of finishing there are where your real money lies. If you squander these opportunities you are squandering real money. You are risking a 10% chance of accessing that bevy of cash at the top-end for an additional 7%. Since the amount of tournament chips you are risking is the same as what you are receiving we can deduce that their numerical value doesn't necessarily reflect their worth. The chips you're winning are worth much less than what you're risking.

What I have just explained is the basics of ICM. I don't claim to be an expert in the field, although I've spoken at length with many whiz kids on the subject. You do not need to be mathematically minded to grasp the functionality of ICM. Many of the people who talk about how much it matters never seem to make much money at poker. I doubt Phil Hellmuth has ever taken a class in ICM.

When you watch Hellmuth and Negreanu play, however, you can tell they're well aware of their stack's intended functionality. They believe they need a huge edge to risk all their chips, because the tournament chips they'll receive aren't worth what they risked to achieve them. The style of play they profess, "small ball," in my mind has been relabeled as "stack retention."

Of course, you cannot pass up on most +chip EV spots afforded to you in a tournament. You are participating in a business-growing competition. Your task is to last as long as possible and that requires equal attention be paid to survival

and growth. The balancing act is vague. I truly believe no one has solved it. Many online players only focus on the second part of that formula: growth. If they have located a +chip EV spot located it must be taken.

Practically the entirety of the young poker world laughed when they saw Hellmuth repeatedly stress over close decisions from 14BB stacks. “You’re so short, you’re probably ahead, what’s the hold up?” they seemed to be asking. Hands they would have slammed their chips in with were borderline decisions for Hellmuth. When he folded hands like queens from below 20BB they hooted and hollered.

I don’t know if Hellmuth or Negreanu would express it in quite my terms, but I believe in those close decisions they’re considering their stack’s usefulness and potential for growth if they fold, versus what spot they’d be in if they called. Sometimes, when they have a read on a player that makes the guy practically a broken ATM spitting out money, even a substantial edge might not be worth risking all their chips. If they lose they’ll have punted all the future chips they were going to earn from their mark. While others might not see that money going into the pot when they call, they do.

And, to reiterate: the small ballers, Negreanu and Hellmuth, the guys who are focusing on stack retention and not nailing every dollar out there, have 19 Hold ‘Em titles. Three of them are main events. Hellmuth, the one everybody would consider the biggest fish in a high-stakes cash game, has a main event win decades ago, and a recent one in Europe; the heart of the new-school hyper-aggressive online MTTer movement. The men have repeatedly walked into the lion’s den and come out wearing new fur coats. Phil Ivey and Tom Dwan are still fishing for their first Hold ‘Em bracelet.

Name a practitioner of the online player “any equity, anywhere” tournament model who has achieved the tournament dominance of those gentlemen. Even newer players such as Jason Mercier and Philipp Gruissem seem to take a more measured approach.

If you’re playing a cash game, and with any of the methods we’ve discussed today you find you have a 1% edge: go for it. Make sure you have the bankroll to withstand the loss, lock, load, and fire.

If you’re playing a tournament you need to realize the name of the game is stable growth. You are given a finite number of hands to mine value from. If you put all your Monopoly money down on an early hand you will be given many fewer hands than your opponents.

I like to look for 5% or more edges. When I’m raising to pick up the blinds I

like to see everybody is folding 5% more of the time than what my chip equity calculation requires. That gives me a nice cushion for error, and also adjusts for how the chips I'm risking are worth a little more than what I'm receiving. If it's less than 5% you have to decide whether getting from your stack size now to another one will put you in a more maneuverable situation. Is your table breaking soon, or will you be able to use this advantageous position for a longer period of time? How much money do you think that will equate to?

Are your opponents better than you at poker? Then take any small edge you can find and make the pot large, so they can't outplay you on later streets. Are you vastly superior to the players at your table? You might want to demand a larger than 5% edge if busting a player will break the table. You might want more than 5% if the chips you lose will put you at a stack where you can't take advantage of several recreational players at your table.

This is where I think the art of tournament poker comes in. I could write 400 pages on it, and I'm not sure I'd do the give-and-take process justice. It is important you are conscientiously aware of what you're trying to accomplish in a poker tournament. I think this section will get you on the right track, but you'll have to solidify your thinking through your own beats.

Extending the Hand

One of the smartest offhand comments I've ever heard about poker came from my friend Mario Silvestri III. Old-school grinders will probably know him by another name – Pwnasaurus. Discussing poker one day he leaned back, reviewed a hand, and said, "I guess with low-stakes players I've always wanted to extend the hand."

The words really stuck in my craw as I went throughout the day. It was one of the most perfect summations of No Limit Hold 'Em I'd ever heard. It explained to me why I was always so eager to take weaker players to a flop. It makes perfect sense really: as you get deeper in the hand your experience and study is going to make your edge considerably greater. Your newer opponents have likely memorized some opening ranges. They know how to continuation bet the flop and get it in with a flush draw and top pair.

But what if that top pair becomes second pair on the turn? What if the flush draw doesn't come in, and their equity is halved? Well, now they have a much more difficult problem. Imagining how your opponent's range has been affected by a flop, turn, and varying bet sizes is much harder to compute when you're starting. The river further complicates matters. All of this only becomes more daunting when you have to figure out how your equity goes into the calculation.

People generally make two mistakes on later streets if they're ill-prepared: they call too much or fold too much. In previous sections we discussed what bets could be the impetus to both overreactions. What we should discuss here instead is how many people are actually weaker players on later streets: the vast majority of tournament poker players come up online in faster-paced tournaments. Their stacks rarely afford them the chance to play complex turn and river situations. From lack of practice they find themselves confused and defaulting to either "call" or "fold." Find out which type of player they are. Disciplined regulars have made it a practice not to make big mistakes. Flashes in the pan, young men, and egotistical players never want to be shown up.

Create psychological profiles for all your guys. This is not easy. You need to make friends at the table with different players. If you're online you need to keep a varied social circle. When you're not playing try to understand as many ethnicities, nationalities, age groups, and personality types as you can. In order to find what page your opponent is on you must know what story they are living.

When you get to higher stakes and start playing with some players who have

incredible talent postflop the strategy changes dramatically.

If you are playing against a great player it is advisable to make them fold early. Tighten up, don't let them corner you on later streets, and spring the trap in a spot where most people would never expect you to be bluffing. One great example of this is when the tightest player at the table cold 4-bet bluffs: the first aggressive reg opens, the second one 3-bets (having completely forgotten about the nit pipsqueak behind them), and then everybody runs like hell when the rock puts in a decent bet.

Another play we discussed previously was when the board comes three-to-one-suit. The first aggressive regular bets with too much of his range, the second one flats with third pair or better, and then when the "nit" check-raises big they both fold even their top pairs.

When there is a tight player at your table pay attention to him. What bets does he make that everybody runs from? Take those plays and use them. You already have a few examples above. Make your own list with those two ideas at the top, and steadily add to it.

Furthermore, what are the mannerisms that let you know a tight player is a tight player? In my experience, many come dressed well. Wealthy businessman often have money because they are so frugal with it, but they dress for success in their profession and carry that attitude to the felt. They line their chips in exact formations. They are well groomed. They make a big show out of folding constantly, because they want you to think they are less scared than they are. The really aggressive players fold as soon as they can, because they want to dispel their image.

Imitate the recreational players. I won a live tournament once dressed like a rich kid. Eventually people figured out I was a professional, but the number of people who folded to me before that was staggering.

If you're playing online always pay attention to what your statistics say of you as a player. Many professionals only have time to look at the statistics they have on you that day. Most of them won't have previous hands on you. If your readout lists you as a 12/10 with a 3% 3-bet then start taking advantage of your image and make some big bet bluffs. Have fun with launching the "sneak attack." Don't be imitated. It is a game after all.

Upswings and Downswings

I've always been fascinated with what exactly makes most professional poker players bow out after so few years. I know the game takes a toll on the mind, especially the online multitabling portion. The results of initial magnetic resonance imaging (MRI) scans of high volume online poker players have not been promising. Yet, I've always suspected it's more than that.

One of the theories I've floated is that when you first enter you are so eager to play that you go after every pot. You do not know downswings yet. You do not know fear. You don't know what it's like to have bills stacking up while you're grinding. You're not playing with a gun to your head.

Many poker players have impossibly good results out of the gate. It is much more rare to see a guy who has been playing for five years suddenly go on a hot streak. This is off-putting. The flagrant upswing is what we are gambling on when we devote our lives to tournament poker. Everyone got into this wild game because they dreamed about holding the beer with the huge check in hand while they smiled for the cameras. However, if after a few years we are much less likely to go on this same upswing, what exactly is the benefit of having studied and played so much?

Many players never go on a huge upswing because they retreat into their shell. After you have your first few huge downswings in poker it has a monumental effect on your psychology. Some doctors have even found extensive proof that anticipating financial rewards and then facing inconceivable losses can cause real brain damage.

Players feel that pain and never want to feel it again. They tighten up. They play a good game. They pay their bills. Yet, they are not playing for the win anymore. This is why it is so important to play stakes you can afford. It's much better to play tournaments that allow you to be yourself and go after every pot you can. If you get into the habit of nitting it up at higher stakes you will run up a makeup total, go on a downswing, and not learn. Your lack of experimentation-driven learning guarantees all of these results.

Every time I have played poker for money I have found the process extremely stressful and largely unproductive. When I have gone in with the attitude that "my buy-in is already lost so I should just have fun" I have flourished. Try to take every pot away, but have the discipline to know exactly when you can't push further. Treat the game with the playfulness you started

with. None of these people know anything about you. Don’t change what you want to do because of them.

16

GO WITH THE AVERAGES VERSUS UNKNOWNS

When you are playing against unknowns remember that you are “betting on the field” as I call it. This means that you’re betting on a trend going on in poker today. You don’t know your opponent, so your best bet is to assume he is doing what normal players are doing now.

One good example of this takes place when you have A-Jo preflop. You raise in early position and are flatted by a player on the button. The board comes J♣-10♣-2♠. You bet and he raises. You are effectively playing 40BB.

Most people always get their money in here versus a random villain, and they are right to do so because the general poker population will 3-bet preflop with Q-Q, K-K, and A-A, so you can rule them out to a point. The average poker player does not flat J-10o versus an early position raiser, so that removes some of those combinations. You also realize the player could be raising Q-J, K-J, K-Q, and flush draws; this helps you. It’s especially popular in tournament poker to get it in early and often with your draws, so we can count on those hands more securely.

Now, is it possible that the player flatted A-A preflop and is incapable of raising flush draws or weaker pairs? Of course. Getting it in against that player is suicide, but we have no way of knowing if he plays like that. We can’t change our game when 80%+ of the field plays the same just because two times out of 10 we’re making a bad adjustment.

To know what the field is doing stay up to date with poker literature and videos. If you’re just starting it is likely you have a ton of time and not much money. Use this time as an opportunity, and make no mistake, it is a gift: I can’t tell you how much I miss having the time to explore everything that is out there for free in the poker world. Read dedicated poker articles. Get on every training site you can. Don’t go out for a few weeks so you can scrounge up the money. Take notes. Pay attention to what concepts get repeated over and over again. See what habits players are stuck in. Open a Word document and create a profile. Do the research.

It also helps to go into the forums of different foreign-language poker forums. For example, Russians are a huge part of the poker economy, but many do not participate on the English-dominated forums. If you just use Google Translate on a few hand history reviews you can see what is taken as a given in their poker world. You'll be amazed at what different styles can develop when populations do not share a common language. If you are already a professional in some other field or poker you can hire a virtual assistant to cull the trade websites and forums for you. It's not cheap, but right now you probably have more money than you do time. You don't want them bringing you every single article or thread. That negates the purpose; you could have read everything if you had the time. Tell your remote assistant to find the largest threads in certain strategy forums. Look to what is causing controversy and what country it's coming from. That's likely to be the next trend.

You must remember that you are playing your opponent's hand. Your hand is easy to play; it's right in front of you. Playing the unseen holding is the real challenge, and should be what we are focusing on.

To play our opponent's hand we need to know what his perception is. We can do this by getting to know the field through what is published and spoken of often, as discussed previously. We can also do this by creating a profile based on their statistics. It's pretty basic: if a guy generally likes to play he is often going to keep playing. Don't try to bluff him. If a player is comfortable with folding you're more likely to get them to fold again. By using more tailored statistics you can find out what street they usually "take a stand" and don't fold on.

These diverse reads will take you pretty far, but it is crucial we remember those numbers were collected from a variety of situations. Understanding how each permeation of a hand could effect it is very important. To understand how our opponents will react to different bets, run-outs, and situations we need to understand how the field understands those circumstances.

Many people never think of this. They project their own ideas about poker onto their opponent: "Well, this looks like a good board for someone to check-raise bluff, so I have to take that into account," they'll explain to their friends. Everybody nods their heads, without bringing up the opponent is a classical grind-it-out regular. A cursory look at his NoteCaddy pop-ups would show he almost never check-raises on these boards, and the last time he did he had a set.

For these reasons we need to pay attention to statistics, NoteCaddy records, and also what other players say about the game. Listen to what every poker player says about certain situations. Realize what they're saying isn't necessarily

correct, but that if a random player does a similar play to you this is likely what they are thinking.

I do not have many friends from poker in real life. Actually, scratch that. I have none and never hang out with a friend from poker outside of work. There are colleagues I am friends with, but generally we're in the lab when we're hanging out. When I am off work I don't talk poker, and sometimes that's all they want to do, so they end up hanging out with younger guys who still want to do nothing but.

However, when I am at a poker tournament, I am paying much more attention than the average reg. When I talk to my students I want them to explain to me their plays, from top to bottom. Not only does this help me tailor my instruction and undo the damage false beliefs have done to their game, but it also allows me to knows how the field thinks. This is especially helpful if your main colleagues are hyper-successful, or if you spend a great deal of time following the outliers.

If you suggest a play to a great name in poker they might say, "That won't work, because I always do…"

You can then say, "Yeah, that's great, but the last 162 people I spoke to said they do this."

Although you just collected data from an easily accessible field the higher stakes regular will pay attention. Often, these guys come up with their plays and don't know why they're making them. When variance throws them off they need to recalibrate, and if they do not have the enthusiasm they once had for the game they need someone who is studying the masses. Make sure that person is you, so you can trade lessons with them.

17

PLAYING FOR A LIVING

In this section we explore everything that does not have a strict strategic component. I could really write an entire book on the game behind the game in poker, but now I'll just expand on the topics that are most pressing if you try to make a living from playing Texas Hold 'Em.

Poker is Unfair

Your suspicions were always correct: most professional poker players are just lucky. I'm not saying that to make you feel better or to tell you that hard work doesn't get rewarded. It's merely a fact. Remember the graph shown in Figure 166, which we used earlier in the book?

This shows the results of every player who has a 20% ROI playing the Sunday Million every Sunday for 10 years; 57% of the time this player does not make a profit, and 80% of the time he does not make a profit of any consequence. Parceled out over 10 years it does not add up to much. At live tournaments, in poker magazines, and on television you are surrounded by players right at the top of that spectrum, that "1%er" who has effectively won the Sunday Million every five years.

You could have a 40% ROI in this tournament. This would make you twice as good a player as that gentleman with $350,000+ in profit. You could be that talented, and you still would not turn a profit half the time you played the Sunday Million every Sunday for a decade. If you feel that is grossly unfair, that's because it is.

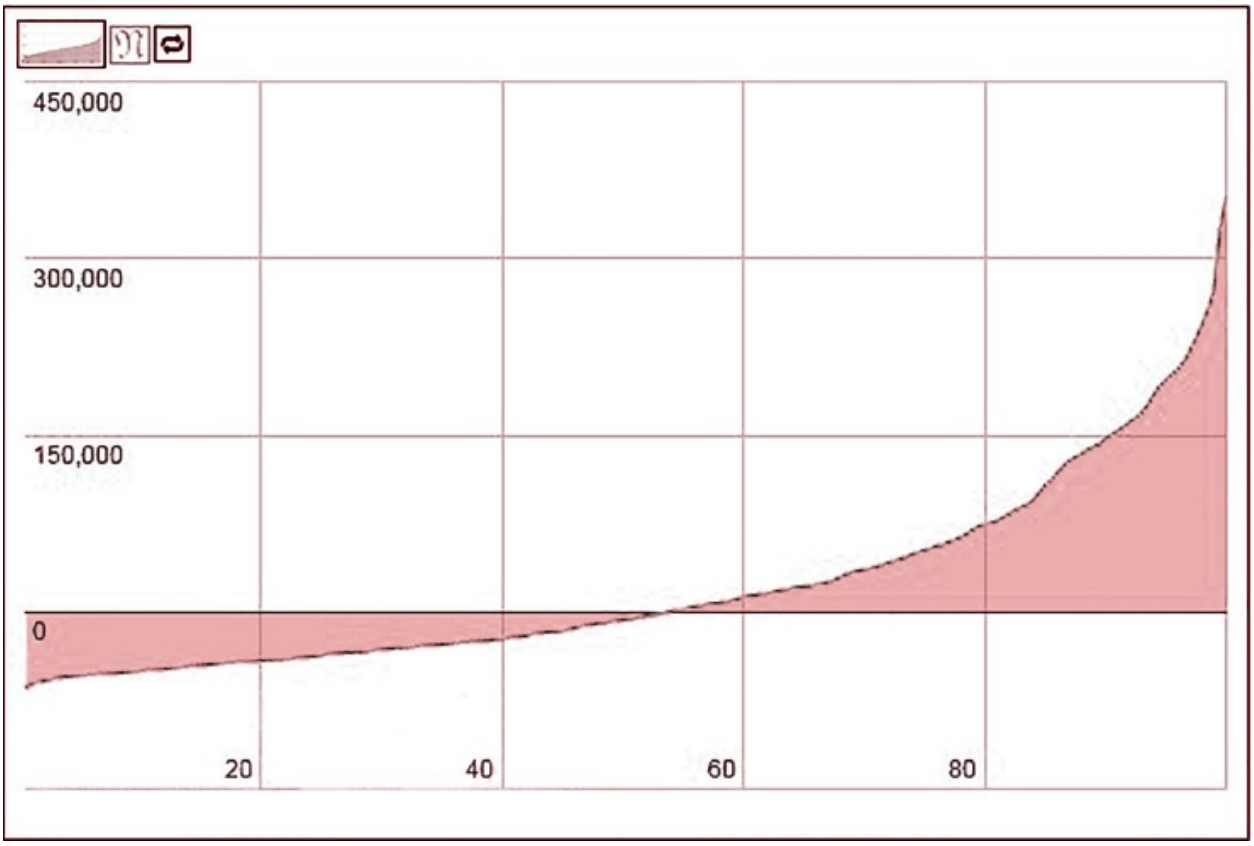

Figure 155

If you start dwelling on this constantly you will be ruined. There is nothing fair about poker. People lose their minds in this game watching beginners make millions. They can't stand how unjust that is. The anger seeps into their game as friend after friend gets their "one time" and they are left grinding the small games. Eventually, while they had a good profession before, they find themselves unable to perform. They are trying to imitate the plays the 20% ROI player made during those multiple deep runs, not knowing that's actually unraveling their 40% ROI game. Their results worsen imitating the "great" players, and they wonder what is wrong with them.

If this is you, I'm sorry, I am not going to be nice here. You need to hear this: No one gives a shit what you're going through.

I used to have thoughts about how unfair poker was. In certain big tournaments I had run so bad I couldn't stop thinking about it. I'd been one-outted on the river for over $100,000+ at my largest online final table. I lost a huge flip at my European Poker Tour final table. That ate me; at the time that was the largest field European event in history, and I'd been close to winning it despite having the flu the entire tournament.

It wasn't till I went home to the area I came from that I understood how stupid I was. My friends were changing tires for 10 hours a day. Many still worked in the kitchens I'd left a decade ago. My family members were still risking their lives commercial fishing for the same money I could make grinding $16 SNGs. You know what's real injustice? It is disgustingly unfair that anyone makes a living at a game.

Think of this: 80% of the world doesn't have access to a computer. Only a very small percentage of the other 20% is able to put money on a poker website and even try to make money from a game. There could be only 1 person out of 100 who is able even to try playing online poker. Imagine 100 paper cups on the floor of the room you're in right now, and a friend hiding a ball under one cup while you are blindfolded, and you picking that cup randomly on the first try. That's you. Right now, that's you. You won the lottery for even being born now, and for being in a situation where you could play poker. There has never been another time where more people have made a living from a game. If you make $33,000 a year you're in the top 1% of wage earners on Earth.

With online poker, you also have the extremely rare opportunity to make your money in US$ anywhere in the world. So remember, if you're a poker player who makes more than US$33,000 a year, you're a one-percenter griping right now.

I'm not sure how I recognized this at a young age, considering how stupid I was with certain other things, but I knew the real value in poker came from being able to do what you love. I lived on four different continents and visited 40 countries because that was the real luxury in poker: I got to live the life I wanted, with jobs that paid well in the Mediterranean, the Far East, the sleepy mountain towns of Central America, and on the tropical beaches of the Pacific Ocean. If I ever worried I wasn't living a rich life I was being horribly vain. At one point I got lucky and made a significant amount of money, but I had no idea what to do with it. Eventually I learned that there's a good reason so many people have heard the phrase "a fool and his money are soon parted." Those $10,000 tournaments are a collection of guys who've had a horseshoe up their ass for years. They do not understand how absurd the variance can be when they only play in a pool of talented players who are also confident.

The people who start backing all their friends and playing the circuit rarely have more than a few hundred thousand to their names, perhaps a little more if they ignored the tax man last year (which is an incredibly shortsighted play). These players don't realize that they essentially sat down in Bobby's Room with

four buy-ins to their name, expecting to make a living. If they think there is no chance they are going to go broke then they have another thing coming. And what happens if they run those few buy-ins up? Well, obviously, they play even higher! There are $25,000 tournaments now! There are Super High Rollers! Why should you ever stop?! A $100,000, $250,000, $1,000,000 buy-in! Come on! Sesame Street and your Mommy said you were special! Let's see what you got!

As you can tell from my unrelenting sarcasm I do not think this is a good long-term play. When you just keep moving up in stakes with all the money you have you are essentially playing a tournament against yourself for your whole career. Most of the "big names" you see on TV are broke in real life. If you don't believe me make friends with them and pay attention to how they look when a dinner check comes up. At the beginning of their career, it's all fun and games. "Let's play credit card roulette!" After a few years, tell a table of eight big shot players you'll put the bill on your credit card, but you need them to chip in their eighth in cash. I'll bet you dollars to donuts you end up paying over half of that check.

I consider myself a very competent poker player, but not an excellent one, and I have much to learn in this game. At times I struggle greatly. I work so hard on my craft because I know I don't have the talent. What's really surprising to me is how many TV personalities and players of the year are no better than I am at poker, and I'm not talking about an Antonio Esfandiari, Erik Seidel, Daniel Negreanu, or Faraz Jaka. When you sit across from them you know you've run into the real deal. But most poker players are just forcing their algorithm on the game. Since most of them created their style at one time and never updated it with various poker tools their effectiveness begins to fade over the years.

When it's young men who go on this journey I don't feel bad for them. They're adults and they have the right to make their own decisions. What's really awful to see is a man in his 30s with two kids who decides to go pro after some decent success, and always depends on the "table feel" he supposedly has to carry him through. I get to meet so many of these guys through my coaching sessions. Many times when they come to me it's already a little too late to salvage their finances. Instead I tell them to move down, get a job, and work on their game. Some just hang up on me.

The Best Players Work the Hardest

I have been blessed enough to get to work with some truly great players. By great, I mean that I am not even in their zip code. Mostly what they hire me to do is teach them how to use their poker tools and verify some of their plays. From talking to them I've learned that these guys have just as many problems as anyone. Many of them work copious hours to stay at the top. They might not call it "studying" the way I do, but after every tournament they're with their friends (who are also extremely successful) and they're dissecting every hand that got away from them. They take very few hours off, never mind days.

The most successful players are often not even the most talented. The guys I know with a vacation house paid off are just better with the money than everyone else. They find an edge, often at a fairly mid-stakes game, and they quietly beat it to death. They don't broadcast how much money they are making, because they don't want to attract attention from the wrong element. They don't want their games to become saturated either. It's through them that you find out that many of the braggarts don't have the money they supposedly have. The "mid-stakes pro" is usually the silent backer of the flamboyant TV names. They're investing their 50%, the TV hero is blowing his 50%, and the relationship continues.

The truly wealthy players generally work pretty long hours and study the game greatly. They're not the most talented guys, but they work harder, which makes them seem much smarter than they are. Come upswing or downswing they're back at their desk, combing through the hands, and making new notes. They have an open mind, and are slow to judge. They never go outside of their bankroll. They never hold onto any play or player religiously; if it's threatening their family's income they are done. They sometimes seem callous. Many of the guys they came up with criticize them for not wanting to go "ball out" on the tour with them, but they would never retort by telling them what kind of money they are making. They would never mention which ones of their cohorts didn't make it out. They take the plays from the friends who don't want to hear what they have to say, and move on.

These guys have been my greatest inspiration. If I have aimed for anything it has to been to model their behavior, and make it a workable model for young pros who are tired of hearing about the careless internet regulars.

If you are looking to become a professional poker player, prepare for pain.

Many people come up to me and say, “I’d kill to have what you have.”

The 53rd time I heard this in the form of “I’d kill to run like you” I said something which a friend republished on a forum: “Yeah, you’d kill to be where I’m at. That’d take what? 10 minutes? You would never put the work in that I have.”

When I was 10 years old I had a paper route. At 12 years old I started mowing lawns. I didn’t own a lawn mower, so I would go up to people’s houses and just ask if I could use their mower to trim their lawn. I’d take $5. At 14 I started getting paid under-the-table to move Persian carpets. At 16 I worked 40+ hours a week at a fast-food restaurant while still going to high school. During my senior year at Inglemoor High I rented a garage in Casino Road, Everett. I couldn’t afford to pay the whole rent, so I kept landscaping for the family. At 18 I became a commercial fisherman, where I worked 20 hour shifts and 110+ hour weeks. When I got home I wasted no time getting a job as a security guard.

I was not a winning player the first three years I played. At 15 I started playing games at home and at school. I’d build up a bankroll during the weeks hustling wild card games in the back of the home room, and then I’d lose it on the weekends to better players. At some point in high school I found a home game that threw tournaments once or twice a week. They rarely had more than 18 people in them. I played 50 of them before I got a win. Then I had to quit and get a job in fast food because I wasn’t cutting it.

When I moved to Seattle to make it as a poker player I’d work eight hours a day as a security guard, go home, change, run six miles, return home, shower, and then play poker for eight hours. I rarely slept for more than six hours and was ready to pass out every weekend. In my first two months of playing like this I saved up enough money to put aside enough to cover six months of expenses while still having a bankroll left over. On October 31, 2006, I decided to quit my job and go pro.

My next three months were a disaster. I pissed off the girl I was living with so much that she kicked me out. Then I moved into a new place, and started at $16 SNGs, where I grinded non-stop for three months. My first 1,000 tournaments online saw me having an ROI of -20%. People would make fun of me in the chat. When I tell people the above they ask a number of questions, including:

“How did you know you were going to make it?”

“What kept you going all those years?”

“Why didn’t you quit?”

The answer to these questions and several others is, “I was having fun.”

One of my hobbies right now is battle rapping. Yes, like the movie 8 Mile. As you can imagine, I stick out like a sore thumb at the events, being the big white geek I am. What surprises many people at the events when we get talking is that I actually know where they’re coming from. I have visited people in rehab, jail, and psych wards. I’ve watched men die. As a child, I saw women get beaten. My brother-in-law has three bullets in his body. He killed the other guy.

Kids at school tried to kick my ass because the hoodie I wore every day was so bummy and filled with holes. My family couldn’t hold off the wolves, so eventually we lost our childhood home and had to scatter. I lived in ghettos, subsisting on welfare, food stamps, and free lunches at school. When I graduated from high school I couldn’t afford a gown.

What was worse when I was younger was not merely the financial poverty, but how poorly educated I was. When I went to my first job interview I Googled how to gel my hair. I didn’t know how to discuss a deal with people or work the Yellow Pages, so for years I just went without basic needs such as dental care. When I tried to make a go of community college the inner-city school said I had to repeat 9th grade math.

I swear to Christ everything I just wrote is the complete truth, and I also swear the next thing I am going to say is true: I am grateful for every minute of it. When I was failing at poker, yes, it pissed me off – but I was living a life I never thought would be mine. It was a joy being out of my previous situation. Being able to drink energy drinks, listen to trance, and play poker was a huge improvement from cleaning fish guts off the hull of a ship on a 17-hour shift. Even the long hours of driving to home games in the middle of nowhere were worth it to me. “Who gets to do this?” I thought. “I get to follow in Doyle Brunson’s footsteps, but it’s a new world out there. It’s my world.”

I failed, and I failed routinely. But every time I lost I learned something new. Eventually, I felt I found every way to lose. There wasn’t a bluff I wouldn’t try: I had to know what was right. My intention in telling you this story is not to garner sympathy or to say, “Look at me now!” It is because I needed an example, and this is the only poker one I know intimately.

If you make a habit of studying great performers in numerous fields you will find that my story is nothing special. Adam Carolla has a podcast called “Take A Knee.” He invites successful people from all walks of life to come on and discuss how they made it. Italians, Jews, African-Americans, actors, comedians, writers, rappers, business owners, tech giants, men, women, gay, straight, old,

young… none of it matters. They all have the exact same story: they started working at what many would consider an obscenely young age. They failed repeatedly. They were often discouraged and down. They were broke. They had nothing waiting for them back home. And out of all of that something great was born.

One story I have never heard in that or any other podcast, book, or documentary I have taken in is, “Yeah, one day I was 28, living at my mom’s, eating Captain Crunch, and it hit me: I want to direct movies! So two years later I got a project that Spielberg passed on.” It’s worth thinking of our life as a story. If we went to the movies and spent two hours watching a guy wake up, eat his breakfast, go to work, come home, eat dinner, watch TV, and pass out we’d be infuriated. That movie would be horrible. Yet, when our own life is stoking the drama, we wave our fists to the heavens acting as if we are too good for these struggles. We don’t realize that nothing is made without blood, sweat, and tears.

The real privilege derived from poker is the freedom to make US dollars anywhere on Earth without any government, education system, or corporation deciding how your journey will proceed. The gravity of those words is hard to overestimate. Most fields are highly regulated, either by the government or by unions, companies, and trade organizations that grow within them. Your advancement is left to the whim of a petulant boss who is unhappy with his own life. Your dream job requires a degree that will take four years and tens of thousands dollars to achieve. If you decide to open a business you will pay through the roof to get the proper licenses from city hall, and then if your business is somehow successful you have 50%+ of your profits lopped off by taxes.

Poker has variance, yes, but it can be outdone by volume. Little else is regulated. There are no entry requirements. No one is going to turn you away from the felt because they have too many of your ethnicity. If you want to move to another game there is no zoning board to consult. Management can’t give your raise away to the marketing director’s son. Learning expenses can be kept low through small stakes practice and inexpensive training videos. Even the best poker consultants in the world only charge a few hundred dollars for personal tutoring and their best materials.

When you do make a profit? In many cases, it’s all yours. Many countries do not require their citizens to pay income tax as long as they are living outside the country. Others require that you pay a pittance, say 2%. In Canada, the UK, Ireland, and some other countries gambling wins carry a 0% tax rate. Even the

USA, the only country audacious enough to charge taxes on their citizens when they live in a foreign country, gives a tax break to foreign residents. You don't pay income tax on the first $95,100 you earn. Only the top 1% of professional poker players outearn that.

Does that mean you will make a fortune from poker? No, it's not likely. Many of the people you see playing the big games are actually backed by wealthy billionaires who want a sweat. How much money do you really think a Tom Dwan or Isildur1 has? Even if it's $10,000,000 (which I would bet against) that is pennies compared with what can be earned in the business world.

Many people are astounded when I tell them that the average salary for a professional poker player is $30,000. They say they want to earn more than that. "Go run a fast-food restaurant," I say. "Their average salary is $50,000 a year. You can probably get the job within a year too, considering your competition is going to be high school kids who are huffing glue in the parking lot before they hit the fry station." They back up from that point. There's a good reason fast-food managers receive those kind of paychecks – it's not worth the money. There's a high turnover rate because the job is so demanding, the personnel constantly needs to be retrained, and chain restaurants are slammed at all hours.

Now $30,000 a year doesn't sound so bad, but if you're living in the USA that's not much money, because the average salary in the country is $81,000, and the prices reflect this. However, if you take that same $30,000 to Costa Rica, where the average gross national income per capita is $6,810, you have significantly more money in what is a relatively first-world country. You can now rent furnished apartments and pay a personal assistant, maid, and cook to take care of your errands while you bust your ass at the felt, all at the same income level that would have left you in poverty in the USA. Not to mention, no one has ever walked into a school or movie theater and opened fire there, even in the worst districts of San Jose.

Say you double your income to $60,000 a year because you have more time to focus on your craft. Now you can save $30,000 a year if you're still living on $30,000. After just three years you will be able to purchase, in cash, a home in the USA. It's not going to be in Manhattan, but you won't be in the boonies either. South Bend, Indiana, for instance, has a median home price of $82,500. This is also true in many parts of Europe. Maybe you won't be able to buy a place in London, but many developing countries that are much safer than my beloved land of 300,000,000+ guns have homes that are worth US$50,000–100,000.

While this all sounds lovely, the truth is very few poker players are homeowners. I have lost count of the number of guys who won a literal million dollars in a tournament, announced they were going to retire and buy a home, and then asked me for a loan a couple years later. Dan Harrington described poker players as the worst businessmen in the world, because they expect exponential returns on everything, and I've come to believe it. Very few of them transition into business. A lesser percentage buy a home outright, although they always seem to be leasing new luxury cars.

My theory as to why they do this? They love the game. They do not love the grind. They do not love the business. They do not long to create wealth for their family, so that they can create stability and a lasting legacy. This is where you must be different. The road is long and hard. It is fraught with more disappointment than you can ever imagine. If you realize every setback is an opportunity to learn, you will make it. If you want to make your own life living off your wits and your mind you will be immensely satisfied at every advance. If you want financial and personal freedom more than anything else you've ever wanted in your life, then you have a real shot at making it.

Bankroll Management

If you're going to stay in the game and make something of yourself it is important that you keep a number of buy-ins in your bankroll. The more you play, the more you learn, and the more opportunities you will get. There is always a chance to make something happen if you're still in the game. Conversely, a poker player who blows his bankroll is akin to a carpenter who sells his tools and work truck.

Many people recommend exceedingly strict bankroll requirements… and I'm one of them. That said, I don't think it's always a poor idea to take shots. Yet, when doing so we must remember one of the fundamental laws of professional poker: a large bankroll must be protected much more than a small one. I learned this the hard way. When I was scrounging my money together in high school and not making it work on the home game circuit I got tired of constantly being broke. Working dead end jobs to get money together was not my idea of a good time.

When my friend loaned me money on a poker site I saw where it was going to lead. There was this magical place where I could always get a game going. No family member could ever ask to borrow from my poker bankroll, because it was too far away and not easily accessible. My money was protected and could constantly be put into play; I didn't want to endanger that. I turned that $50 into $80 the first night and sent the $50 back. My next goal after that was to turn my $30 "freeroll" bankroll into a real living.

I am proud to say I've done it, and in the process I've never deposited. However, the part of the story most people don't want to hear is that it took me longer to get from $30 to $1,000 than it took me to get $1,000 to $100,000. I had no idea what I was doing initially and rarely played higher than $5 tournaments. Despite this I'd constantly lose and go on downswings. It felt like I was taking two steps forward and three steps back.

If I knew anything it was that I couldn't go broke. There was a mental attachment to not putting money in again. It still felt like a project that was costing me $0 to learn from, even with all my losses and setbacks. I took copious records, played constantly, and never played above my station. What was my station? The cheapest games I could find without a rake that killed my profit margin. Back then these were $5 SNGs; I sought to make a bankroll from them, and was extremely cautious about moving up. It was a long time before I moved

to the $10 and $20 tournaments.

Eventually, I got to a couple of thousand dollars, and combined that with my money from commercial fishing and rented myself a dump in Seattle. While I was working with a few thousand at this point and my share of the rent was $400 I still didn't go pro. I needed to calculate my expenses each month and set aside six months' worth of that before I would take the plunge, reasoning that if I couldn't find a new job in six months I didn't deserve to be breathing, much less playing professionally. The built-in safety net seemed stable enough to help me mentally to tackle such a variance-ridden goal.

My first two months in Seattle I worked security while still trying to make that professional money. Since I had a real job to fall back on I took some chances in $10 and $20 tournaments. Somehow, not playing higher than this, I made $7,000 in two months. I had the money to put six months' expenses aside and still have a bankroll.

So, I quit my job, and spent the next three months losing my ass off at $10 and $20 tournaments. I tried to move up to $50 SNGs, since before SNGs had been my bread and butter, but lost constantly there too. After four months I hung my head in shame and moved to $16 SNGs almost exclusively. I didn't trust myself to play a $10 tournament. People laughed when they heard I was living on $16 SNGs. No one could believe someone could subsist on such a meager living. I worked more than I used to at security and made significantly less. People constantly told me to move up and take a shot, but I was convinced I had to reverse my graph's trend. So I stayed at the $16s, studied, and eventually started getting better.

Slowly but surely I moved into tournaments again, and finally had some success, four years into playing poker. A year later I hit $100,000, and had no idea how I'd done it. I rarely played majors. Most of my tournaments were $50 or under. All I did was work and learn, withdrawing money only for the basics. I forgot to check my cashier for weeks at a time.

At this point my bankroll limits became what they would be for the rest of my career. I required 200 buy-ins for tournaments, which I later moved up to 300 buy-ins, and I needed a 100 buy-ins for SNGs and cash games. Again, people laughed their ass off when they heard this, or when they saw the tournaments I played. In my heart though I knew I wasn't good enough to play higher stakes. I had so much to learn, and I wasn't going to blow all my money finding out what I lacked.

I also had no home to go back to and doubted whether I'd get another fishing

job, given how horrible I was at it. If I ran out of money, I would have to go back to living on the wrong side of the tracks, working $10-an-hour security at the headquarters of a Fortune 500 company, which had been threatened with bombing dozens of times. With no security blanket but what I could make myself I packed that much more money in my suitcase. What was wild was how often I needed it. I went on some horrendous downswings while I was learning my trade. Months would go by where I could not win and I worried that one day the jig would be up, I'd go broke, and everyone would finally see what a fraud I was.

Then, I went on a run where I began winning, and winning a lot. I won one $100 tournament multiple nights in a row. Every week I was in contention for the Tournament Leader Board. For months it seemed like if I played a pot I'd win it, which dumbfounded me as much as anyone. I wrote some articles for PocketFives at the time just because I had a number of thoughts on the game and I missed writing. That got me a ton of attention. Many people started discussing how consistent I was, now that my graph had grown. A backer approached me and entered me in a $200 Rebuy, which I chopped for $50,000. Now everybody was singing my praises. Kids I went to high school with heard about me. It felt good to be successful at something, after being a burn out in high school.

This was when I disobeyed the most important bankroll rule: a large bankroll must be protected by way more than a small one. It was fine for me to risk 20% of my bankroll if I so chose back when I had $30. I could go mow lawns again for a day and easily come up with that again. But now where was I going to get tens of thousands of dollars, especially given how few contacts I had? But I did what every poker player does: I let the talk get to my head and didn't realize people only liked my money, not me.

So I started traveling to every live tournament my backer would put me in and running up huge makeup totals. I rented a condo in Seattle, which I decked out with flat screens, a sound system, leather couches, art, and new furniture. And I went broke. I'd spend a few months stressing out of my mind, wondering how I could be so stupid. Every time I woke up in the palace I was renting I'd shake my head: what a moron! Miraculously, I'd get another backer and final table a $100 Rebuy on a Sunday, and get a nice payout. But at that point the money felt like nothing to me. I didn't trust it'd stay with me, so I put all my crap in storage and took a backing deal which had me gallivanting across Europe. I'd wake up in a hostel with 12 Indian laborers and walk to a five-star hotel to play a $10,000 tournament, making obscene amounts of money again,

and repeating my mistakes. I rented mansions with private beaches, backed half the world, and lost everything again.

It wasn't till I got sober and found myself renting another apartment in a ghetto that I realized I'd listened to the hacks and compromised my values: I used to be anti-drug, now I'd begun doing drugs daily because all the cool kids gave it to me for free; I used not to drink, now I was blacking out nightly; I used to protect my bankroll the way a printer protects his printing press, now I was abusing my resources. My destructive habits were losing me the only real friends I had, and my fake friends were quick to desert when I couldn't be counted on for a loan.

I had made all the money I could have ever needed when I was playing small buy-ins that were appropriate for my skill level and putting in long hours. I had lost my soul on the tour chasing a mythical win so few experience. All those free drinks were costing me my life. So, I went back to my old rules. I stopped going on the tour. I played more small stakes tournaments. I played at odd hours when regulars weren't playing. I stopped drinking and smoking weed. I went back to my old friends: caffeine, water, and running.

That was five years ago. Six years into my career I had $20 in my pocket. I had to put the ketchup I wanted at a local grocery store back up on the shelf because I couldn't afford it. Today, I own a home, a recording studio, and a physical therapy clinic. I pay for my mom to go on international beach vacations several times a year, for her groceries and for her caretaker. I pay my taxes in the USA and Costa Rica. Now I own a decent car; have health insurance; employ multiple personal assistants; can afford real dental work for the first time in my life; have a gym in my home, flat screens, and oak furniture; give to charity every single month; and have built homes for widows.

I am telling you all of this about myself not because I really want to. I'm pretty self-conscious in real life, and this all feels really gaudy. However, the only example I have of an untalented poker professional making such a valued living is myself. I know that anyone can do this, because I've taught men and women from all walks of life to do it. The minimum requirements to be effective when playing poker for a living are to currency leverage, be a merciless nit with your bankroll, outwork everyone, and study as if you are going for your doctorate. You need to do this every single day.

Let's discuss a few more factors which could tip the scales in our favor in the next chapter.

18

KEEP IT SIMPLE

Nothing I have said so far is brain surgery. Remember when I told you I was informed I had to repeat ninth grade math? There is a reason I say you do not need more than eighth grade level math. The rest of this is just basics.

Imagine you were playing fantasy sports and you heard a player was eating chicken wings and drinking beer for most of his diet. He was smoking weed daily and not attending practice. You wouldn't want to select him right? Well, that's exactly what hundreds of players do every year when they buy pieces of players who used to be successful.

I would even contend that life is not that difficult, but people just nervously over complicate matters. Unless there is a chemical imbalance at play I believe we have all the tools necessary to change our lives. We can't even blame discrimination now with poker, because the chips know no sexual preference, sex, country, creed, or color.

You hear that one of your fantasy team players is suffering from depression. You're unlikely to judge him for that, so why would you judge yourself harshly? Now, if you heard that gal woke up an hourly early in the morning and did 25 push-ups and took a short jog you'd go, "Yeah, what a trooper!" Extend yourself that same courtesy.

In the words of Benjamin Franklin, "We are all born ignorant, but one must work hard to remain stupid." We know what we need to do. We just fail to execute. One great example of this is when players want to stop smoking. I always ask them, "If I could snap my fingers right now and you could stop smoking, would you ask me to do that?"

Every single one of them answers, "Yes."

"But you know what you need to do to stop smoking," I say. "It's not an impossible feat. Millions of others have done it, many without the tools that are easily accessible to you. So, if you want something, and you won't work to get it, what you're really saying is you just can't take the struggle. You don't have it in you." A surprising number of guys have quit smoking after realizing they were always capable.

Many times we don’t even know what to do in a given situation. How do we make a peaceful world where everyone can be gainfully employed, fed, and have access to health care? No one has any clue how to pull that off on a global scale, despite what they tell you. There is no precedent. When it comes to making a living from No Limit Hold ‘Em there are hundreds if not thousands of guys who have followed these guidelines and made a living.

It takes much less intelligence then you are expecting. I had a student years ago who was not the brightest. To be frank, he was one of the worst poker players who ever approached me. He was a hothead. He was slow to pick up on new concepts. He’d been a loser for many years. I worked on a system of rote memorization with him, and gave him guidelines as to how to keep improving, but secretly I worried it wasn’t enough. This player didn’t need mine or anyone else’s pity, however. He simply began to act “as if.” He kept his job, but threw himself into his studies.

In the words of Kurt Vonnegut, “We become what we pretend to be.” He couldn’t hear his numerous naysayers. He was too busy being buried in the hands. Every time he met someone in poker he never feared putting himself out there. He’d look you right in the eye, shake your hand, and let you know it was an opportunity to meet you. He listened intently and only asked a question when he knew it was really pointed. If he was worried he’d forget something that was said, he’d pull out whatever writing instrument he could and scribble something on a napkin. He was the nerd in every group, but he wasn’t paying attention to the detractors.

This guy is a professional poker player now, and a damn good one. He is married, owns a home, and is frequently at live final tables. And he still works his ass off. He remembers everyone who mocked him, and he’s never going to let someone take his spot.

Making Money at Poker

Find a game you can win at, and beat it to death. Most of my money when I was younger did not come from poker tournaments. It came from playing $200 No Limit Hold ‘Em on fringe networks with horrible software. It came from losing checks in the mail and entire bankrolls. It came from mis-click folding sets.

I would never wish for you to play home games with drug dealers like I once did, but you can look for softer times and sites. Most professional poker players in the Americas play banker’s hours from 9 am to 5 pm. In Europe, they play the same hours, which translates from 4 pm to early morning. Avoid these hours like the plague when you’re starting. If you live in the Pacific Rim just play the daytime hours. If you’re in the USA play nights. If you’re in Europe play earlier in the morning. Play small tournaments, and play as many hours as possible when you can focus entirely on your game.

Local sites are usually excellent for soft play. It’s even better if they don’t allow foreigners to play. France and Italy once had very similar poker populations, for example, but France’s poker market is considerably tougher now, because the sites are open to anyone in the European Union. If the site is sanctioned by the government that helps recreational players significantly. Most people somewhat trust their government or they assume they need to keep a more upstanding image. They also know they can trust their payout will come in case they do somehow win. Government sites are frequently advertised through local lotteries, which is a wonderful way to get recreational players in the mix. If your local government does not have their own poker websites look for the sites they sanction. That’s where the recreational money goes often.

Sportsbooks occasionally keeps their own awful poker sites for their punters. Google “sportsbook” + “scandal” and see if there have been any credible complaints. Some guy whining that his aces always get cracked does not count. It’s usually a credible newspaper that needs to be making a report. If the sportsbook is based in a country that doesn’t primarily speak English learn the word for “scandal” in that language and Google for that. Additionally, check their Wikipedia page and see if there is a “controversy” section.

Theoretically, you can get into these sites without being a citizen of the country they service. It seems like a fairly harmless crime, but if you break their rules the site has every right to seize your funds. You also run the risk of having to route your money through varied channels. If you want a real sweat, try

trusting life changing money to someone you've never met before.

The solution would seem to be to cash out more often, and never leave a bankroll to be seized. This sounds well and good on paper, but often cash outs need to go through so many parties that it's not worth making small ones. Some middlemen charge flat rates as opposed to percentages for the risks they take on. If these tariffs are too expensive it could not be worth it to make frequent cash outs. Therefore if you break into a site you'll often be left creating a large bankroll with no way to cash out. It's also unethical to play on a site if people would know who you were if you played under an account which could be legally licensed to you. For these reasons, it's not recommendable to play that game. It's not as profitable or kosher as some would have you believe. A better plan is simply to take a vacation to different legal zones and open a bank account legally. If you're not an American citizen it's actually pretty easy.

Many times a sportsbook will have a site that's open to a number of players, but nobody wants to play there because it's so hard to use the poker client. Those were always my main focus. Remember, every time you get incredibly pissed off with the site tell yourself, "Some other regular got here and gave up. When I get to the finish line, which is much closer on this site than some others, I'm going to pick up his share of the loot."

Whatever site you pick just don't pick PokerStars. They didn't get to be the market leader by being stupid. There were players in online poker's infancy who won $800,000+ in a year of playing tournaments. They then went and did a lot of good coke, and all that money is gone. PokerStars and some similar sites do not like that. That $800,000 was worth a ton to them in the poker economy, where it could get raked again and again. To prevent that from ever happening again all the payout structures have been flattened out. Tournaments that favored professionals like multi-entry majors have been terminated. Tournament clocks have been sped up.

Many sites have adopted this strategy. Your goal is to find the sites that set up a fair game and just leave it alone, without bothering to socially engineer the outcomes they want. The sites you want will likely reward 20%+ for the first-place payout. The more that is in there the better. You study more than other poker players and logically are going to finish first more than other participants. If you accept 12%–18% payouts you are permitting your first-place payouts to be divided among all the people who constantly finish in the middle of the pack.

Stay Healthy

I think drugs contribute to much more pain than most people realize. Nobody has ever run six miles on a treadmill and then shot up a McDonald's. Set an alarm clock for the same time and go to bed at the same time every day. If you keep going to sleep at different hours you're effectively giving yourself jet lag. Drink lots of water. Get some form of exercise each day. I hate gyms too and don't do any of this to look good naked. However, if you just lift some weights every day, run, and sweat out the lethargy it will go a long way toward keeping you sane during downswings. You can get a couple of free weights and a kettle bell and do all this at home. You can run around your block. This doesn't have to cost a fortune.

I used to love drinking and smoking weed. I quit doing both of them. It's not because I really wanted to, but when your business is what many people call "a mind sport" it seems pertinent to keep yours in high working order.

Selling Your Action

Did you know that a player with a -5% ROI can consistently make money each month? Welcome to the wide world of selling percentages. If you can sell pieces of yourself with a mark-up you can effectively turn a profit every month you play. As you can imagine, this is an incredibly stabilizing force for your profession.

I could write about this extensively, but here are the basics: mark-up is the fee you charge people to buy a piece of you. Say I'm selling 10% of myself in the WSOP Main Event, that would be $1,000 of the overall buy-in. However, I'm not going to sell you 10% of myself for a $1,000. I might have a 200% ROI in that tournament. Conceivably, every $1,000 you put into me becomes $3,000. Of course, I will charge a premium for the percentage I'm selling you, since you'll conceivably be making more money than what you're paying me. The more established a poker professional I am the more of a mark-up I can charge.

Poker players are hilariously bad at buying percentages strategically. They generally buy a piece of whoever just won a poker tournament, as opposed to players who have been consistent for years. As you can imagine, they are increasing their variance by only betting on those who have experienced good fortune.

There has been a movement to start giving grind-it-out professionals a chance to get in on the action. Everyone wins. The player gets a stable income from the mark-up. The backer is likely a person who understands great profits can be found in small stakes tournaments, but doesn't have the time or the willpower to play small stakes. Now, he doesn't have to: he can just pick players who win consistently and have been vetted, and if their bankroll is large enough they will eventually see a decent return.

This is one of the best ways to make a stable income in poker. I could write an entire e-book on this, but if you're near a computer you can simply Google "Alex Fitzgerald Backing Webinar." The first video result you see will be a free webinar I did about the benefits of selling percentages.

Work at the Game

“How many hours do you play a week?”

“Ummm… eight… 10 hours a day. Five days a week.”

“Uh huh,” I say, scribbling in my notebook. “And how many hours a week do you study?”

“One… two. On a good week.”

This exchange happens in a majority of my lessons. Here’s where I never hear it:

“Jon Van Fleet, AKA Apestyles. How are you doing?”

“Good to be here. Thanks for having me for this interview.”

“No, thank you Apestyles. You’re the most consistent online tournament player of all time. You’ve been in this game since 2005, yet you still manage to evolve and succeed. Now, let’s start with our first question. What is your poker playing schedule? How many hours do you work on your game?”

“Well, the hours fluctuate, but I always study with 25% of the time I put into the game.”

Many people think that because they’ve made a couple of dollars their first few years in the game that that is going to continue indefinitely. Whether you realize it or not you are studying constantly when you begin. The enthusiasm for the game has you constantly talking hands with your friends. In your private hours you visualize situations and dream of ways through them. But once poker becomes your job you stop having these kinds of thoughts. You’re so used to the game that you want to catch up on television or Facebook by the end of the day. Now, you’re effectively a boxer who has stopped training. Mike Tyson was the best boxer in the world. Many argue that in his prime he was the greatest of all time. Yet, he didn’t train for exactly one fight in his career. Do you want to guess which one that was? If you opined, “Buster Douglas” you are correct. What many consider to be the worst upset in the history of the sport was made possible by Mike Tyson’s decision not to train for a mediocre opponent.

If you do not put the hours in you will fall behind. There are no ifs, ands, or buts about it. The game evolves constantly. It is mere entitlement when you state, “I’ve been in this game for… years; I think I know what I’m doing.” Yes, perhaps you knew what to do five years ago, three years ago, or last month even, but that playing style could be less valuable now.

Every player that comes to Assassinato Coaching with 300K+ in makeup has

the same story: “I’m putting in the volume! I’m playing exactly the way I used to when I was crushing! I don’t know what’s going on.” The game is going on around you, and you’re not paying attention to it. That’s the problem. You’re forcing an algorithm on the game that is no longer applicable. Even worse, when you start to play more tables to try and grind through the variance, you’re paying less attention. Your diminished ROI becomes worse.

Take a step back, every day if you can, and review your game. Try not to focus on fringe river spots that never come up. Select topics that always arise. Try to solve the shorter stacked situations first, and then gradually move up in complexity. Don’t just go through your hands with an ass-kissing friend who will go, “Yep, this all looks good. God, we run bad don’t we?”

There is a reason the goody two-shoes always gets the best grades. It’s not because he is a brown noser. It’s often because he is the only one in the classroom who cares. I’ve heard so many educators who are friends of mine go, “There is a war on boys in this culture! The boys’ grades are much worse than the girls, and no one cares.”

“Yes, and no one should care,” I say, “It’s always been that way. Women care about their studies much more than men, and they always will.”

I don’t believe either sex is naturally more intelligent. We do have our strengths, but generally the person who puts in the most effort gets there. I have many professionals say to me, “You think that you’re better than us.” I’d like to think I’m living a life of value and service to others, and yes in my horribly misaligned worldview I’d also like to think this puts me ahead of the unwashed guy in basketball shorts dripping ketchup onto the felt while screaming at a waitress. But honest to God, I never think of who or what I’m better than. People act as they do, and I can’t imagine a greater waste of time than asking myself where I stack up on the totem pole of life.

The problem with most people is they think someone doesn’t drink alcohol so they can tell people, “No, I don’t drink,” as if that were something to hold over on someone. It is an unbelievably narcissistic practice to assume someone made a change in their life just to spite you. Most likely that guy drove his Pontiac Aztek through a phone booth at 11 am the last time he got sauced, and he would like to see his kids again at some point in time.

I wake up early every morning to study not because I think it makes me better than anyone but because I care enough about my game that I want to take care of it. That is it. It’s actually much more intimidating to put in the work than it is to blow it off. If you tell everyone that you can’t make it out tonight because

you’re trying to study more, and then you start struggling in the game, many people will look at you as stupid or incompetent. These shallow people do not matter. You know the right course. What would your hero do in your situation? Be that.

One problem I often see after one of my students starts committing themselves to a study and work schedule is a lack of moxy at the table. A poker hand is a beautiful thing. The multitude of options and ranges attached to each decision can blossom into millions of branches. Profit can bloom from each individual path. It is a constant pursuit to find what is bearing the most fruit. You can think of none of this at the poker table. You have come with your designs, and it is time to execute them. If there is a need to adjust you should note exactly what indicates a change of course is necessary. If you do not see one of your markers you are going to proceed with your strategy.

A poker player must be a philosopher away from the table, and only away from the table. He must be a boor on it. Do not get lost in the minutiae and look dazed, thus allowing your opponents to see your weakness. You did the work, now execute!

When you come up with new answers for this game and you apply them, do it automatically when you play high volume. Study the spots that trip others up. Find where people have glaring inefficiencies, and repeatedly take advantage of them. When you play a number of tables it can cause a disaster if you venture too far from what you’ve firmly established. Your table feel is weakened by all the action going on around you. You have less time to think through your decisions. If you think you found a potential spot, mark it for review and fold this time. Don’t learn on your own dime, tilt, and lose control on 10+ other tables.

When you move into higher stakes the game is about perfection. Everyone is likely to have gotten to the upper echelons by exploiting the exact inefficiencies you discovered. You will have to find exactly where your opponents’ weaknesses lies – probably not in an obvious place. You will need to take each hand step by step and statistic by statistic. You will need much more time. Play much less when you get to this level. Play for less time and play fewer tables. Spend much more time on improving your focus through proper life balance.

Be Philosophical

Have you ever watched a Christian have a public debate with an atheist? It is painful. There are so many hack “intellectuals” in the Christian sphere it is bewildering. When they get up there in front of an audience that isn’t entirely composed of their brethren their arguments are stripped bare.

Before you start decrying what a Godless heathen I am, relax: I am a practicing Christian. I didn’t intend to state my religion in this book, but this is a wonderful example of what I am talking about. Chances are at some point in the last few paragraphs you were astonished by something I said. It is likely that you had some very strong preconceived notions about faith when you read that text. Perhaps you projected your faith or lack thereof on me. It is possible you are thinking differently of me right now, or that you were before.

When I lived in poverty as I was growing up I relied on the charity of people from varying faiths and ethnicities. I was an atheist when I was younger, but one of my best friends was a Mormon. Why? We needed each other. We were both washing dishes and crammed into apartments. We had to help each other out a number of times with moving, money, or other matters.

Growing up I wondered why I was poor. Now, I can say it taught me one incredibly important lesson: another person’s faith, ethnicity, or culture need not be my concern. Of course, if someone starts screaming at me about their beliefs and not leaving me alone, that is one thing. However, in general we can all get along if we put in the work and focus on our shared interests. I have had the luxury of meeting some incredibly wealthy self-made people in my consultations. What always struck me was how humble and open they were. Growing up I believed rich people were evil and only got their fortune through treachery. While I’m sure people like that exist, that isn’t the experience I’ve had with self-made businessmen. Instead it was inspiring to me to observe how self-effacing they were. If they didn’t know something they’d simply say something like, “Hey, sorry to cut you off, but I’m drowning in the ignorance pool here. What does that term mean?” Not only did they learn more from everyone around them but people knew they were authentic. They got on well with successful people because generally the affluent are used to people trying to speak their language. To have someone say, “I know nothing. Please teach me” is a stunning change.

Many poker players have a religion: The Church of the Latest Results.

Whoever is crushing it is right. Everyone else is wrong. The other faith is The Church of Ballers. Whoever has been given exalted status could never be wrong. They needlessly divide themselves into other cliques based on age, ethnicity, or what have you. You know Phil Ivey never did this. Ivey's good friends when he was coming up were John Juanda, Barry Greenstein, Amarillo Slim, Howard Lederer, Allen Cunningham, and Daniel Negreanu.

In my part of the USA when I was younger there was still quite a bit of racial tension. Yet here was this group. Amarillo Slim was 10,000 years old. They had Asians, Jews, African-Americans, and even a Canadian. What's more striking about Ivey when you hear him interviewed is that he will listen attentively to anyone who is proposing a different viewpoint. I've also seen Faraz Jaka do the same thing with even very low level players. What they are gaining is experience and data. They are learning from anyone who could teach them anything. If there are 1,000 total skills in poker and they have 981 of them they need to speak with everyone they can; who knows who might have the final 19? They could be unknown to the poker populace as of now. Perhaps these ideas were sneered at when they were first proposed, and the inventor retreated into the shadows. It's our job to make players feel comfortable enough to speak. It's our mission to learn as much as possible. Perhaps all we will learn is how a recreational player thinks, and that's okay. That is very valuable in itself. However, there are plays that are golden, and in my experience only "donkeys" do them.

This really goes for everything in life. If you count yourself as a socialist you shouldn't groan when you hear someone discussing the free market in glowing terms. This is an opportunity to learn! This will strengthen your views if nothing else. This is why I used Christian speakers as an example. When I was a kid I couldn't stand many of the holier-than-thou Christian types who'd say, "If you don't understand, I don't know what to tell you." Now, many Christians in academia are expected to be patient listeners and apologists, hearing the refutations against their faith. Debates from 10 years ago are hugely different from debates today because now the leading speakers have to learn about their opposition and put themselves into uncomfortable situations.

Socrates knew this truth 1,600+ years ago. The Socratic Method is the process of questioning every angle about a statement to see if the speaker has really thought through their position. In its best state, it is not done to embarrass but to illuminate. If someone asks you something you do not know the answer to make it a practice always is, "I don't know, can you teach me?" Not only will you get an incredible amount of data, but eventually you will be able to run the

show in any industry you're in.

If you want to be a restaurateur go work as a bus boy and ask everybody at the restaurant what they are doing in their job and how you can help. The same applies if you want to work in practically any field. Get in at a low level and learn how to run the place. Once you know more than anyone your employer can't fire you. The same applies to poker. Always be honest. If you say "I don't know" people will trust you much more. In this world of faux outrage and countless self-proclaimed experts an open mind is a true rarity. When I have hired employees I have always been extremely pleased when they told me, "I don't understand," even if it was the second or third time I ran through something. I was grateful because I knew that once they'd grasped it, I'd never need to explain the process to them again. They were being honest with me, and I could worry about them less. That established trust, which allowed me to promote them.

If someone ever tells you your way of doing anything is wrong, reply, "I didn't know that. Thank you for correcting me. Could you please show me the evidence, process, methodology, blueprints, data, formula, etc?" This will help you find the valuable information much faster than your opponents, and access it before they can learn to humble themselves.

When you begin to use the methods and open thought processes we have described in this book it will be intimidating at first. No one wants to admit what they do not know. Yet, as our knowledge begins filling in the cracks of our mental foundations, we find ourselves becoming stronger. We no longer need to feign confidence at the table. We have earned it.

Poker Saved My Life

The brain controls every human action, voluntary or involuntary. Every breath, every heartbeat, every emotion. If the soul exists, it exists in the brain.

Chandra Suresh

It was one of the most horrifying moments of my life. I lowered myself to field the ground ball, and somehow it went between my legs. We were in the championship game of my Little League. I'd never been the best player when it came to baseball, or really any sport. Yet, that year had been different as I'd grown into my body and had started hitting more for the fences. I'd begun fielding with a tenacity I didn't have before.

It was my last year of Little League, and I wanted more than anything to prove myself as I'd never won a championship in any youth league. I'd gone to many championship games, but in every one we lost. On that day I wanted to do my best for another reason: my father was watching. He has been a commercial fisherman his entire life and didn't get as much time at home as he'd like. He and my mother had started going through problems at home, and I'd begun seeing less of him. I wanted to make him proud, but the day had gone horribly as I couldn't hit the broad side of a barn and had botched routine double plays.

The game was on the line. We were tied up. There were runners on base. We just needed one guy out. Then, a godsend. A routine ground ball… and it'd gone off my foot. It was spiraling somewhere into the dugout. The runners scored. I went back to the bench with tears in my eyes. By my unbiased recollection, roughly 2.4 million parents and players stood and watched as my father yelled at me. My dad actually kept his voice down. He wasn't talking to me in a way that was offensive. I could stand much worse from my football coaches. Usually he'd use that tone to motivate me. That day, I couldn't comprehend it. "I've blown the game!" was all I could think, feeling that I had failed my father and my team. Thankfully, one of my friends batted in the winning run 20 minutes later. Probably I would have wanted to blow my brains out if he hadn't done so.

Later my father was less present in my life. He had contracts that were incredibly demanding and had to relocate to a different country for his job. It's unlikely he missed the chaos that was becoming my home life. I do not tell this story to rag on my father – now I'm good friends with both of my parents, which

is a luxury many affluent people do not have – but because it is one of the most vivid memories I have in life. As a child I was not a great student, I couldn't move forward in wrestling or boxing, I was awkward socially, and had problems with my weight. Finally, I'd had a good year and a chance to find myself in a more successful light – and I'd blown it. And then my father had to leave for a time.

As the years went on I continued not really to fit in anywhere. I don't blame anyone as I ran my mouth constantly, and annoyed the hell out of everyone. The doctors diagnosed me with Asperger's and attention deficit hyperactivity disorder (ADHD) before everyone and their mother had it. Some of the medication I took had horrible side effects. When it didn't work for its intended use it got me high, and I loved the feeling of being altered. Thus, my career in substance abuse was born.

For years I moved from apartment to apartment, from Seattle to Seoul to St. Julians to San Jose. Once my insufferable needy addict persona wore out my welcome I just moved to the next city. My homes would become larger and smaller depending on how I was doing in the game. I called myself a professional during these days, but the truth was I was anything but. When I finally got sober after years of daily drug use I found myself unable to speak and I couldn't focus on anything. I'd burned all my bridges, and had no one to call. Instead I threw myself into the study of the game.

For decades, neurologists told the world that neurons could not regenerate. You were given a set amount at birth, and if you burned them out that was it. Sitting in my hole of an apartment five years into my career with no money to my name I felt as if I'd drilled through mine. I couldn't beat $50 NL and constantly found myself unable to focus. But day after day I looked through the hands and spent hours every morning discussing new concepts, turning them over, and expanding them. While I was lit I couldn't perform anymore at a top level, so I cut out alcohol completely and was sober as a judge. I ran every day. It hurt. It burned. It was as if my vision had been clipped. The world had become so small in my mind. The withdrawals were horrible, but my work carried me through. Whenever my mind was ready to spin off its axis I just buried myself in the problems again. There was no chance I could go back to regular drug use as I had felt my mind was an inch from completely slipping away.

Then, one day I realized I was laughing more. Soon, I could string sentences together and began to sleep better. My appetite returned and I began putting weight on. I found myself final tabling WCOOP and FTOPS events again. I

seemed to be the strategist on call for all of my favorite pros. I was never broke again.

The newest research shows there is ample evidence that neurons can regenerate given the proper stimuli. The studies refer to many of the same practices people use to ward off Alzheimer's, including strategy games and memory puzzles. So, when I say "poker saved my life" I am not saying it afforded me an opportunity, but that my brain has biologically regenerated through the work I have described in this book. I have felt my mind quicken every day I have remained sober and working. I have learned to find the joy in the most mundane situations. I have developed an appreciation for nuance and learning that I never had before, finding a thought pattern that has assisted me in a multitude of other businesses. Perhaps, to name what we're discussing more accurately, the study, deliberate creation, and practice of varying strategies has released my mind and many others.

It is my sincere hope that this book has illuminated what thought processes many professionals use. I also hope it has demystified what is normally an astoundingly confusing game. If one of you uses this text to become a professional poker player and achieve your dreams it will be well worth the countless hours that went into writing it. If The Myth of Poker Talent can teach anyone that even the most complex subjects can be broken down and understood by anyone that would be an even greater achievement. Do not let anyone tell you what you can and cannot do. Do not let anyone tell you that you're too dumb to understand this game. That is the secret many of the pros do not want you to know: they know that deep down that anyone can do it, because they remember what they did to attain their mastery.

Now, you know the process. You know the secrets. What are you waiting for? It's time to go.

Bon voyage.